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American Railroad Journal.

New York, Saturday, October 12, 1867.

Renewals of Permanent Way.

A series of tabular statements, founded on an analysis of the half-yearly accounts of some of our principal railways, has just been prepared by Mr. Price Williams, and printed in *Engineering*. They show in a concise form the cost per mile of each particular item usually included under the head of permanent way, works, stations, &c., and complete a long series of calculations to the same effect which formed the subject of an able paper read by Mr. Williams at a meeting of the Institution of Civil Engineers a short time since. We have not space to give the whole of the data upon which the conclusions of the writer are based; but it appears to be tolerably clear that railway proprietors must be prepared to meet in future a very considerable increase of expenditure under these heads, especially so, as the closing of capital account must render it more difficult to place to capital account that proportion of charges for maintenance which it has hitherto borne on every railway in the country.

We learn from the tables to which we have referred that the total separate and collective expenditure in renewals of way, in the short space of twenty years, has been no less a sum than six and a half millions. This sum has been swallowed up in reconstructing at least 4,693 single miles of the worn-out portions of nine railways, a length

equivalent to fully one-third of the existing double mileage maintained by these railways, and requiring in its reconstruction something like 560,000 tons of iron rails and 280,000 tons of chairs. Towards this large amount the London and North Western alone contributes a third, and the 2,152,000 it has expended represents about 1,500 miles of single line entirely renewed.

The North-Eastern, with an almost equal mileage and a considerably larger annual tonnage than the London and North-Western, follows next with its 950,000; the Midland, with a much smaller mileage, next contributing the same amount very nearly; while the Lancashire and Yorkshire, with only a third of the mileage of the North-Eastern, with its quota of £900,740 exactly, makes a good fourth. The Great Northern and South Eastern appear next for nearly half a million each; followed, at a great distance in point of amount, by the London and South Western, with its long mileage of 554½ miles, and the mysterious-looking figures, £333,111, or very nearly a third of a million. The balance is accounted for by the amounts for renewals on the London and Brighton and Manchester and Sheffield railways.

If (says Mr. Williams) we suppose the cost of renewals in future years to amount at least to the average of the last twenty years (and we think we could readily show that not only it will do so, but most certainly very considerably exceed this average), it follows that the London and North Western will annually have to provide for renewing something like 79 miles of single line, at an average expenditure of £110,000, which expenditure, if it could be in any way dispensed with, would be quite sufficient to pay a dividend of nearly a half per cent. per annum on its immense ordinary share capital of £29,820,604. The North Eastern, unparalleled as it is among our railways for the economical administration of its permanent way, would have to provide an annual amount of £61,292, which, if applied in the same way, would enrich the ordinary share dividends to the extent of between ¼ to ½ per cent. per annum. The Midland, to renew its 35 miles annually, will have to provide an annual sum of £48,885, just sufficient to pay ½ per cent. per annum on its ordinary £10,240,012 consolidated stock. While the Great Northern ordinary shareholders ought to be very contented indeed if, during the next eight years, they are not called upon to contribute more than is just sufficient to relay the average 32.21 miles of single line, which figures in the table at the estimated expenditure of £45,088 annually, which, modest as the amount is, just represents ¾ per cent. annually on the whole amount of its ordinary A and B stock of £6,517,265. Altogether, the aggregate renewals on these nine principal railways will, looking merely to the experience of the past, require an

expenditure of nearly £400,000 per annum in renewing about 300 miles of railway, a length of line which would reach continuously from London to Newcastle, entirely broken up, removed, and reconstructed in the course of a single year.

The mileage annually renewed on the 12,600 miles we now have in this country may be safely estimated at twice what we have here given for the nine railways; taking it therefore at 600 miles (which would make the average life of a rail a little over 30 years), this would necessitate an annual expenditure of £840,000 in laying down about 72,000 tons of new rails and 36,000 tons of chairs. These facts are of grave significance, and ought not to be lost sight of in estimating the future of the railways of this country.—*London Railway News, Sept. 7.*

Frederick & Pennsylvania State Line R. R.

We are indebted to JOSEPH S. GITT, Esq., Civil Engineer, Baltimore, for a copy of his report on the surveys of this proposed road. From this we learn that the entire length of the road from Frederick city, Md., to Littlestown, Pa., is about 30 miles—the aggregate cost of which, independent of right of way, will be \$604,752, or something over \$20,000 per mile. This road will connect with the Littlestown Railroad at Littlestown, and thence to Hanover, 7 miles, and over the Hanover Branch Railroad, 13 miles, to its junction with the Northern Central Railway, 46 miles north of Baltimore and 11 miles south of York.

It is stated that the ultimate design of the roads interested in the construction of the Frederick and Pennsylvania Line Railroad is to build a road from a point on the Hanover Branch road, some 8 miles west of its present junction with the Northern Central Railway, direct to York, and thus shorten the distance some 7 or 8 miles. At York it will connect with and cross the Northern Central Railway, and take the York and Wrightsville Railroad to the latter place, where it will cross the Susquehanna, either on the bridge about being erected by the Pennsylvania Railroad Company or higher up the river by a separate bridge. At Columbia it will connect with the Columbia and Reading Railroad, and with all roads North, East and West. The distance from Frederick city to Reading, Pa., by these connections is 113 miles.

The great advantages claimed by the engineer for this road are the facilities it will afford for the conveyance of the anthracite coal and lumber of

Pennsylvania to Western Maryland and the South at a much less distance than *via* the present routes. The distance from Hanover Junction to Frederick, by the Frederick and Pennsylvania Line Railroad, is 59 miles less than from the junction *via* Baltimore to Frederick. The bituminous coal from the Cumberland mines in Maryland, which is known to be superior to the Broad Top coal for generating steam, would be transported over this road, thus affording mutual advantages to those sections of country. The iron ore along the line traversed by the road is abundant, of the most superior quality for the manufacture of iron without the agency of other ores to neutralize it. This fact the engineer thinks is important to the iron manufacturers of Pennsylvania and elsewhere. The report is elaborate, and contains much valuable information. The grades at no point on the road will exceed sixty feet to the mile.

Terre Haute and Indianapolis Railroad.

The earnings of this road for the years ending November 30, 1865 and 1866, have been as follows:

	1865.	1866.
From passengers....	\$563,800 87	\$462,865 09
" U. S. troops....	80,578 34	21,707 45
" freight.....	502,613 08	854,672 39
" coal.....	62,061 12	61,078 91
" mail, exps. etc.	39,672 57	49,396 44
	\$1,248,725 88	\$1,049,720 28
Expenses, viz.:		
Running road.....	\$146,046 64	\$162,927 05
Road repairs.....	197,904 36	166,908 53
Machine shops....	149,057 37	149,083 35
General expenses....	122,648 59	137,196 73
U. S. taxes.....	34,398 13	22,893 76
	\$650,055 09	\$639,099 42
Net earnings.....	\$598,670 79	\$410,620 86
Additional expendit'res	260,977 14	113,494 28
Balance	\$337,693 65	\$297,126 58

Compared with 1865 the gross earnings of 1866 show a decrease of \$199,005 60; with a decrease in expenses of \$10,955 67—making a decrease in net earnings of \$188,049 93. The report says:

The gross receipts for the year were \$1,083,694 80; and the total expenditures for working the road, and improvements were \$752,593 70. The gross income has been less by \$190,899 25 than it was the previous year; yet we are gratified in the fact that the decrease is very much less than was estimated one year ago. This decrease is in part owing to the almost entire failure of the wheat crop for the past two years in our section of the country, and the termination of military transportation since the closing of the war.

The general business of the road has been satisfactory, while the local business as a whole, is developing and increasing constantly, particularly the traffic in coal. New shafts, and mines are continually being opened on the line of the road, and a large trade in the article of coal may be relied on. It is found to be of superior quality to any in the country for all iron furnace purposes.

The coal is sought after and transported to distant cities for such uses.

The road bed and track are in good condition. A new heavy Iron Bridge of Fink's Patent has been erected over White River 428 feet long, to take the place of a Howe wooden structure erected at first, at a cost of about forty thousand dollars. This makes seven iron bridges in place of the same number of wooden bridges, and leaves only three wooden structures on the road, which have all recently been rebuilt. Besides we have six Iron Plate Girder Bridges, spanning smaller streams and road crossings.

There has also been added to the Union Pas-

senger Depot at Indianapolis an addition, 420 feet long, by near 40 in width, for the accommodation of passengers, and the different offices, at a cost of about seventy thousand dollars. This has been done by the five railroads, equal owners in the tracks and property.

The gross receipts from transportation were.....	\$1,049,720 28
From other sources.....	33,974 52
Total.....	\$1,083,694 80
Operating expenses.....	\$616,115 66
U. S. taxes.....	22,983 76
New buildings.....	2,814 05
New baggage and freight cars.....	9,891 60
Rebuilding bridges.....	55,527 22
" telegraph line.....	2,300 00
" carpenter shop.....	6,303 06
Extension Union depot Indianapolis.....	13,000 00
Real estate for depot grounds.....	14,000 00
Donation to State fair grounds.....	204 60
State and County taxes..	7,435 75
Interest and exchange...	2,018 00
	752,593 70

Net revenue	\$331,101 10
Two semi-annual dividends of six per cent. each.....	247,345 23
Surplus	\$83,755 87
U. S. tax on surplus.....	4,187 80
Net surplus.....	\$79,568 07

The capital stock was increased during the year \$55,000 by the surrender of bonds to that amount, due March 1, 1866, which were paid and converted into stock in the name of the company, making the capital stock November 30, 1866, \$1,983,150. This, together with the bonds then outstanding, \$5,000 is represented by the cost of the road, (\$1,988,150,) as shown in the annexed balance sheet.

The road is 73 miles in length, extending from Terre Haute to Indianapolis. The following statement will show the cost, capital, gross and net earnings, and dividends since commencement of operations in the spring of 1852.

	Capital stock.	Cost of road.	Gross earn'gs.	Net earn'gs.	Divi- d'ns.
	\$	\$	\$	\$	p. c.
1852.	632,387	1,324,898	105,944	71,446	4
1853.	738,650	1,435,526	177,976	111,645	8
1854.	924,100	1,465,322	239,993	159,324	10
1855.	974,800	1,502,166	287,512	189,702	10
1856.	1,294,450	1,611,450	531,335	371,497	10
1857.	1,361,450	1,611,450	481,271	206,078	12
1858.	1,376,450	1,611,450	380,274	186,448	10
1859.	1,381,450	1,611,450	357,297	182,154	10
1860.	1,381,450	1,611,450	404,599	217,381	10
1861.	1,381,450	1,611,450	377,692	216,184	10
1862.	1,440,450	1,611,450	563,314	361,272	12
1863.	1,517,450	1,611,450	774,618	307,527	13
1864.	1,900,150	1,988,150	1,007,979	346,483	18
1865.	1,928,150	1,988,150	1,248,725	337,694	12
1866.	1,983,150	1,988,150	1,049,720	297,126	12

The equipment of the road consists of 26 locomotives, 23 passenger, 11 mail, express and baggage 69 compromise, 132 coal, 62 platform, 51 stock, 168 freight, 24 work-train, 4 lime, 10 gravel, 9 caboose and 23 hand cars.

The number of miles run by engines with passenger trains, was 187,390; with freight trains, 210,558; with wood trains, 14,803; with gravel trains, 36,133—total miles run 448,884. Cost of repairs, \$53,894 09 or \$12.03 per 100 miles run. The average cost of running an engine 100 miles was \$37.79.

The number of through passengers carried was 116,226; way do., 163,487—total 279,713—a decrease from the previous year of 50,542.

BALANCE OF LEDGER.

Construction account	\$1,962,509 22
Union depot and track, Indianapolis	25,640 78
Evansville and Crawfordsville R. R. stock	24,429 89
Evansville and Crawfordsville R. R. extension bonds	94,950 00
Cincinnati and Indiana R.R. bonds.	50,000 00
United States 5-2 Obonds.....	100,000 00
" military transportation.	461 44
" mail.....	11,558 33
Bills receivable.....	9,777 54
Farmers' Loan and Trust Co.....	2,783 85
Highland and St. Louis R. R.....	3,273 62
Terre Haute and Indianapolis R. R. stock.....	50,000 00
Union Star Line stock.....	5,000 00
Indianapolis City bonds	3,000 00
Real estate for depot grounds	10,886 10
Real estate for wood purposes.....	8,965 00
Material in shops.....	60,579 91
Wood on hand.....	48,530 41
Cross ties on hand	7,614 00
Due from agents.....	15,062 80
Treasurer.....	484,258 39
	\$2,979,281 28
Capital stock.....	\$1,983,150 00
Seven per cent. bonds.....	5,000 00
Coupons unpaid.....	5,008 85
Dividends unpaid.....	1,827 43
Due on account of new rolling stock	18,434 52
Due foreign roads, current account.	7,575 43
December dividend and U. S. tax...	125,251 55
United States tax account	4,187 80
Surplus account.....	828,845 70
	\$2,979,281 28

President.—E. J. PECK.

Directors.—Chauncey Rose, James Farrington, Demas Deming, W. K. Edwards, M. W. Williams, W. R. McKeen and E. J. Peck.

Secretary.—R. A. MORRIS.

Treasurer.—M. W. WILLIAMS.

Superintendent.—J. D. HERKIMER.

The Port Royal Railroad.

A meeting of the stockholders of the Port Royal Railroad was to have been held at Augusta, Ga., on the 7th inst. This road forms a junction with the Charleston and Savannah Railroad at a point two miles south of the Saltkahatchie River, about 53 miles from Charleston. By an air line, it gradually leaves the Saltkahatchie and inclines towards the Coosawhatchie, the head waters of which stream it crosses at Allendale in Barnwell district. It then deflects towards the Savannah River, reaching its north bank at a point where one of the streams which form the Lower Three Runs enters the river. From this point to Augusta is less than 40 miles. From the Runs, in Barnwell, to the junction near Saltkahatchie, is about 43 miles. The whole of this is graded with the exception of a few miles near the junction, and a comparatively small amount of money would suffice to put it in operation between those points. From the Lower Three Runs in Barnwell to Millen, on the Central Railroad of Georgia, is about 82 miles. From Pocotaligo to Millen is estimated at 60 miles. By the route proposed the same points may be reached at 70 miles, with the advantage on the side of the longer route of passing through a country much more fertile, and having nearly 40 miles of road bed already graded. The distance from Charleston to Savannah would be 102 miles, to Millen 130 miles, and

to Augusta 135 miles. The late Wm. Gregg thought this enterprise so important to both Charleston and Augusta, that he was of the opinion that the whole amount necessary to construct the road could be raised in those cities.

North Eastern (S. C.) Railroad.

This road is 102 miles in length, extending from Charleston to Florence. At Charleston it connects with the South Carolina and Charleston and Savannah Railroads; and at Florence with the Wilmington and Manchester and Cheraw and Darlington Railroads. The gross earnings of this road for the year ending February 28, 1867, were as follows:

From passengers	\$120,018 40
" freight	177,629 28
" express	12,355 75
" mails	7,771 92
	\$317,775 35

And the expenses were:

Maintenance of road	\$83,861 57
" motive power	66,012 72
" cars	45,379 50
Conducting transportation	39,069 65
General expenses	16,764 60
	251,088 04

Earnings less expenses	\$66,687 31
Interest	10,780 59

Balance	\$55,906 72
Add net proceeds of transportation in 1865-'66 (8 months)	63,989 75
Sales of iron, material, etc.	94,278 56

Total	\$214,175 03
Expended in reconstruction in 1865-'66	\$119,166 12
Do. in 1866-'67	86,548 64
	205,714 64

Leaving a balance of.....\$8,460 27—which balance will be further diminished by work in progress and approaching completion at the end of the year. The President, in his report, says:

The current expenses have been swelled by many items which, had it been practicable to have separated them with accuracy, would properly have been chargeable to reconstruction; and also by the unavoidable expense attending the transaction of our business under circumstances, through much of the year, which were adverse to its economical management. We are confident, however, that they can be materially reduced the coming year.

At your last meeting, you were advised that the Board of Directors were considering some process for settling the interest of the company, then due and unpaid. It was finally determined to issue certificates of indebtedness for the same, and also that to accrue, during the year 1866, to an extent not exceeding \$250,000 payable 1st January, 1875, bearing 7 per cent. interest, payable semi-annually. No other alternative remained to them, and it is, substantially, the same, as has been adopted by other roads and corporations, under similar circumstances. While the strongest monied institutions of the country had been swept away by the war, these had survived, though in a wrecked and crippled condition, and time was absolutely essential to their recuperation from its calamitous results. The equity, and necessity of the above mode of settlement, or compromise, have been so generally admitted, that we trust, it will, eventually, prove sufficient for the purpose in view. The whole amount to be funded was \$233,249 50, of which \$5,163 27 was retired in settlement of freights, \$52,818 50, closed by certificates of indebtedness, leaving \$175,267 73 still to be funded. In the readjustment of the company's accounts on the 1st of

June, 1865, in order to show its actual condition at the close of the war, so much of this interest as had then accrued (\$125,118 85) was represented as among our liabilities, and therefore considered as forming a part of the cost of the road on that date \$2,040,000. That which has since become due (\$108,130 65,) was charged to the same account, making this cost \$2,148,130 65. All interest maturing since 1867, has been paid as applied for.

The amount of interest for which the company will be annually responsible, assuming that which is outstanding to be funded is, \$87,500. Now, if the road can be operated for about \$175,000, making its total expenditures \$262,500, and its receipts can be maintained even at their present level of \$317,500, a surplus of \$55,000 will appear, which can be appropriated to the extinguishment of the company's certificates of indebtedness, or to such purposes, as those then in the direction of your affairs shall submit to you. As soon as the circumstances of the company will permit, some provision should be made for the payment of these certificates at their maturity.

The road, generally, is in excellent condition. During the last year, large amounts of timber and cross ties have been placed in the track, all defective rails removed—two permanent bridges put up at Black River and Lynch's Creek, and all depots, tanks, etc., thoroughly repaired. Our new freight and passenger depots in the city have been completed, and jointly with the Wilmington and Manchester Railroad, a commodious passenger shed has been put up at Florence.

The machinery of the road consists of twelve locomotives, eight of which are in good order, three under or requiring repair, and one to be rebuilt. No additions have been made to this stock since the close of the war. By a judicious system of repair, it has fulfilled the demands of the past season, and we believe can be made to answer those of the next. Our rolling stock consists of sixty-four box and thirty-one platform cars, eight passenger cars, four second class, three baggage, and three mail express cars. It should be remarked, that the whole of this equipment is on a smaller scale than is desirable, especially, as much of it, from its advanced age, is liable to frequent repair, but no additions to it are proposed, until such are warranted by our actual, or prospective necessities.

There have been transported over the road during the year 1866-'67, 24,589 bales cotton, 22,080 bbls. Naval stores, and 1,996,000 feet lumber, against 58,401 bales cotton, and 59,150 bbls. Naval stores in 1859-'60, and 40,281 bales cotton and 59,800 bbls. Naval stores in 1860-'61. In 1865-'66, 14,341 bales cotton and 6,966 bbls. Naval stores were transported.

At the commencement of the fiscal year 1856-'57, 29½ miles of road were in operation, and at its close 48¼—making the average mileage operated within that year about 38¾. The whole road was opened August 5, 1857. The receipts and expenses from commencement to the close of the past fiscal year have been as follows:

	Total Receipts.	Current Expenses.	Net Earnings.
Feb. 28, 1857.	\$32,344 45	\$.....	\$.....
" 1858.	99,403 55	61,182 01	38,271 54
" 1859.	220,013 74	123,868 93	96,144 81
" 1860.	277,113 94	154,850 72	122,263 22
" 1861.	263,707 85	169,411 46	104,296 39
" 1862.	251,550 15	134,347 72	117,202 43
" 1863.	439,514 81	141,992 18	297,522 63
" 1864.	859,264 61	337,320 92	521,943 69
" 1865.	No Report	No Report	No Report
" 1866.	202,285 54	131,591 49	70,694 05
" 1867.	317,775 35	251,088 04	66,687 31

The number of through passengers carried during the past year was 13,739; local do., 39,084. Total number of miles run by locomotives, 154,496. Average cost per mile run, 26.2 cents,

The Assets and Liabilities of the Company, February 28, 1867, were as follows:

ASSETS.

The road with its equipment, property, &c.	\$2,148,130 65
Bills receivable	\$8,787 50
Stock in Cheraw and Coal fields R. R., (par value, \$25,400)	4,064 00
Post Office dues	1,295 18
Cash	14,571 95
Property	22,359 96
	51,078 59

Total assets.....\$2,199,209 24

LIABILITIES.

Capital stock	\$898,950 00
First mortgage 7 per cent. bonds....	700,000 00
Second mortgage 7 per cent. bonds..	145,000 00
Preferred 8 per cent. stock secured by second mortgage 7 per cent. bonds, in the same amount.....	155,000 00
Bonds given in part payment for real estate	28,000 00
Certificates of indebtedness for interest past due and funded	52,818 50
Bills payable, notes, &c.	27,380 79
Interest outstanding	175,267 73
Open accounts due by company	8,331 95
Balance of earnings	8,460 27

Total liabilities.....\$2,199,209 24

President.—A. F. RAVENEL.

Directors.—Hon. C. Macbeth, Daniel Ravenel, A. MacFarland, L. D. Mowry, J. R. Dukes, D. B. McLaurin.

Superintendent.—S. S. SOLOMONS.

Treasurer.—C. WILLIMAN.

Portland and Ogdensburg Railroad.

A Portland correspondent of the Boston Journal writing under date of October 5, says that this project is progressing. Although the company has not been formally organized, yet the committee of corporators have not been idle. Several meetings have been held, and several propositions for the building, equipment, and general management of the road have been considered. The Committee desire to have everything in connection with a successful opening and raising of stock to be done before organizing. Responsible parties have offered to build the whole road from the Portland and Rochester road (either from Sacarappa, or Saco River,) to the Connecticut River, (either to Littleton or Dalton, N. H.,) agreeably to Mr. D. C. Lindsley's first estimates last spring, from \$25,000 to \$30,000 per mile, White Mountain Notch included. The engineers appointed by the corporators, John F. Anderson and C. J. Noyes have submitted their first report, and are now consulting with Mr. Lindsley as to certain points which will be decided upon in a few days. The grade through the notch will be fixed to the satisfaction of all who are disposed to doubt its feasibility, and the success of the enterprise is confidently asserted by those who have it in charge. The public meeting will take place in about three weeks.

The Middleburg Post says that the contractors, McGovern and McMinnis, have commenced and are vigorously pushing forward the work on the Middle Creek Railroad about one-fourth of a mile above Beavertown. Work has also commenced between Middleburg and Selinsgrove at several points, and will soon be in progress along the whole line.

Toledo, Wabash and Western Railway.

At the annual meeting of the stockholders of this company held at Toledo on the 2d inst., the following gentlemen were unanimously elected directors for the ensuing year: Azariah Boody, Le Roy M. Wiley, Wm. A. White, Isaac H. Knox, Abraham B. Bayles, William Kidd, James R. Jesup, Wm. J. Schenck, Theron R. Butler, New York; George Cecil, Logansport; James Spears, Lafayette; James Dunlap, Jacksonville; Warren Colburn, J. N. Drummond, Toledo; E. A. Chapin, Springfield. The Toledo Commercial says:

The reports and exhibits of accounts presented to the meeting, showing the condition of the finances of the company, and also a history of the operations of the road in its several departments for the past year, were regarded by the stockholders as being highly favorable and indicative of marked success and prosperity. From these exhibits it appears that the company have not only promptly discharged all its current monthly operating expenses as they have matured, but with like promptness, have met large and important outlays for extraordinary renewals and construction work; also the entire interest upon each and every class of its funded obligations, and still continues in a strong financial condition, and without any floating debt or outstanding liability whatever.

Notwithstanding the fact that the country immediately tributary to the line of the road has suffered very severely throughout the past year from failure of crops and other unusually depressing causes; yet, despite these untoward circumstances, the stockholders have the gratification of finding that the business and revenues of the road have been constantly and steadily increasing over that of any preceding year, from which fact they feel fully assured that with an ordinary harvest and the removal of those embarrassments which cannot operate otherwise than temporarily, the prosperity and remunerative success of the road will be established beyond peradventure.

After the adjournment of the meeting the new board met and elected the following officers: Azariah Boody, President; Warren Colburn, Vice President; J. N. Drummond, Secretary and Treasurer; E. A. Chapin, General Superintendent.

New Railroad in Georgia.

A meeting is to be held in Dublin, Laurens Co., Ga., on the 15th inst., to see if a road can be run through Emanuel and Laurens Counties, to some other point beyond, say Fort Valley, in Houston Co., or Americus, in Sumter Co., as may best suit the convenience of the parties interested. The following synopsis of the programme is from a communication in the Savannah Republican:

"We are taking stock in timber at one dollar per acre, also allowing parties to subscribe small amounts of stock payable in work or material. We find no difficulty in getting the citizens to subscribe one-half the timber on his land (and in many cases more,) one dollar per acre. This timber, as soon as the road starts, will increase in value as the road progresses, on the enhanced value of which we hope to be able to build the road, the assets arising from one-half the timber on four miles each side of the road will give us the control of millions of feet that by judicious management can be thrown on the European market at an early day; and will certainly have a net margin of value."

Tomah and St. Croix Railroad.

The Jackson County Banner says that the work on this road is rapidly progressing, with a large force of men, and that the main part of the grading between Black River Falls and Tomah will be completed this fall.

Imports of Dry Goods.

The imports of foreign dry goods at New York for the month of September, were:

ENTERED FOR CONSUMPTION.		1866.	1867.
Manufactures of wool....	\$2,952,134	\$2,287,098	
" cotton....	770,189	676,186	
" silk....	1,170,067	1,702,845	
" flax....	804,847	729,001	
Miscellaneous dry goods..	650,944	513,360	
Total entered for consump..	\$6,348,181	\$5,908,490	
WITHDRAWN FROM WAREHOUSE.		1866.	1867.
Manufactures of wool....	\$1,828,397	\$1,874,133	
" cotton....	351,378	274,207	
" silk....	999,581	564,351	
" flax....	402,791	408,083	
Miscellaneous dry goods..	126,268	122,647	
Total withdrawn from warehouse....	\$3,708,415	\$3,243,421	
Add entered for consump..	6,348,181	5,908,490	
Tot. thrown on the market..	\$10,056,596	\$9,151,911	

ENTERED FOR WAREHOUSING.		1866.	1867.
Manufactures of wool....	\$1,234,756	\$745,863	
" cotton....	354,717	120,965	
" silk....	508,417	219,125	
" flax....	569,312	255,576	
Miscellaneous dry goods..	160,292	101,204	
Total entered for wareh'g..	\$2,827,494	\$1,442,733	
Total entered for consump..	6,348,181	5,908,490	
Total entered at the port..	\$9,175,675	\$7,351,223	

The imports of foreign dry goods at New York for nine months from January 1st, were:

ENTERED FOR CONSUMPTION.		1866.	1867.
Manufactures of wool....	\$26,257,881	\$14,687,684	
" cotton....	12,861,398	9,108,200	
" silk....	14,337,894	10,371,566	
" flax....	10,628,775	6,816,014	
Miscellaneous dry goods..	6,178,775	4,886,330	
Tot. entered for consump..	\$70,264,723	\$45,869,794	
WITHDRAWN FROM WAREHOUSE.		1866.	1867.
Manufactures of wool....	\$14,497,656	\$14,817,891	
" cotton....	5,187,922	5,776,343	
" silk....	6,461,809	6,018,942	
" flax....	4,335,280	5,554,246	
Miscellaneous dry goods..	952,533	1,322,537	
Total withdrawn from warehouse....	\$31,434,700	\$33,489,959	
Add entered for consump..	40,264,723	45,869,794	
Total thrown on the market....	\$101,699,423	\$79,359,753	

ENTERED FOR WAREHOUSING.		1866.	1867.
Manufactures of wool....	\$16,005,910	\$13,095,746	
" cotton....	5,018,631	4,873,951	
" silk....	6,947,604	4,572,382	
" flax....	5,037,666	3,656,614	
Miscellaneous dry goods..	1,213,804	1,322,615	
Total entered warehouse..	\$34,223,615	\$27,521,308	
Add entered for consump..	70,264,723	45,869,794	
Total entered at the port..	\$104,488,338	\$73,391,102	

Wicomico and Pocomoke Railroad.

The Worcester Shield says that work is progressing rapidly upon this road between Salisbury and Berlin, and that the whole 26 miles will be completed by Christmas. Five or six miles of the road are already laid with the rails, and the whole is perfectly graded. Mr. Sewall, the road engineer, has located all the depots, and nothing remains now but to push right on with the laying

down of the track and the building of the bridges, which are of no great magnitude. Dr. H. R. Pitts is president of the company.

Dubuque and Sioux City Railroad.

The negotiations which have been for some time pending between this company and the Illinois Central Railroad Company have been concluded by a lease of the Dubuque and Sioux City to the Illinois Central for a period of twenty years. The company entered into possession on the 1st inst., and in future will control and operate it. The Illinois Central Company take the line agreeing to maintain it, provide the rolling stock, and pay over monthly to the D. & S. C. Railroad Company, 35 per cent. of the gross earnings for the first ten years, and 36 per cent. for the second ten years, free from all taxes or assessments. The Illinois Central also assumes the lease made by the D. and S. C. Railroad Company, of the Cedar Falls and Minnesota Railroad, running north from Waterloo. The Dubuque Herald says:

The causes which have led to this change may all be combined in one, and summed up in want of capital. The stockholders and officers, for the most part, were exceedingly anxious to extend the road to provide better facilities for the carrying of freight, and effect the quicker transit of passengers. They had built and put in operation one hundred and fifty-nine miles of road under many disadvantages. Their capital as well as their credit was employed to such an extent that a rapid extension was impossible. The traffic which was rapidly springing up on either side and beyond was in danger of being diverted. The Illinois Central, with its vast machinery and unlimited capital, proffered assistance. It has been accepted, and in such a spirit that the public are justified in expecting to derive advantages from the change. The capital of the Dubuque and Sioux City, thus released from operating and repairing a long line of road, is pledged to an immediate and active construction of the road west and north until the objective point of each line shall be reached. As fast as constructed, the Illinois Central will equip and include in their lease.

At the date of the contract, the Dubuque and Sioux City Company had funds to pay its floating debt and make a five per cent dividend to the preferred shareholders.

Portland and Rochester Railroad.

The annual meeting of this company was held in Portland on the 2d inst. The President, M. L. Woodbury, Esq., submitted the annual report, which shows a large increase in the business over last year and the prospects for the ensuing year to be highly favorable. The grading to Alfred from Saco River, a distance of 14 miles, is proceeding rapidly and cars are expected to be running to Alfred, a distance of 32 miles from Portland, by December. The old Board of Directors was unanimously re-elected. The project for an union of this road with the Portland and Kennebec Railroad, either by a purchase of its shares, lease or consolidation, is now under consideration by the directors of both roads, a majority of whom are said to be in favor of the idea. The extension of the Portland and Rochester road to Rochester, and the building of the road from Alton Bay, N. H., to Lake Village, on the Boston, Concord and Montreal Railroad, are regarded as sure, and the Portland and Kennebec Company are desirous of securing through these a New York and Western connection; hence the proposed union.

Corrugated Sheet Iron.

The Commissioner of Internal Revenue has decided that corrugated sheet-iron is not taxable as a manufacture, under section ninety-six, if the value is not increased by corrugation more than five per cent.; neither can corrugated domestic sheet iron be taxed on its increased value, under section ninety-five, for there is no excise tax upon sheet iron, and it is only upon the increased value of manufactured articles, goods, wares or merchandise, on which an excise or impost duty has been paid, and which are not specially provided for, that the tax is imposed. Furnaces finished and ready to be put up, are taxable under the general provisions of section ninety-six, at the rate of five per cent. upon their entire value, but the actual expense in setting them up for use forms no part of their real value.

Union Pacific Railway.

The following gentlemen have been elected directors of this company for the ensuing year: T. C. Durant, New York; C. S. Bushnell, Connecticut; John J. Cisco, New York; H. S. McComb, Delaware; Oliver Ames, Massachusetts; John Duff, Massachusetts; Josiah Bardwell, Massachusetts; Sidney Dillon, New York; William H. Macy, New York; John F. Tracy, Illinois; E. Cook, Iowa; John B. Alley, Massachusetts; Wm. F. Gliddon, Massachusetts; F. Gordon Dexter, Massachusetts; Benjamin E. Bates, Massachusetts. The remaining five directors on the part of the Government, are appointed by the President of the United States.

Northumberland and Mifflinburg R. R.

We understand that a project is now on foot in Union Co., Penn., for the construction of a railroad from Northumberland to Mifflinburg, a distance of sixteen miles. The citizens of Bellefonte, Pennus Valley, and all between Mifflinburg and Bellefonte, are interested in this enterprise. The people of Mifflinburg, New Berlin and Winfield—three enterprising villages on the line of the road—have undertaken to construct the road themselves, under the present free railroad law, if no better one is enacted next winter.

Lehigh and Susquehanna Railroad.

The early completion of this road to Easton is a foregone conclusion, and the opening of the year, if not before, will give us parallel lines of railroad to the mouth of the Lehigh. At different points on the line the track has been laid for some distance, and as fast as the rails arrive from England they are shipped to different points and laid down. The difficulty heretofore has been the want of rails, the contractor not being able to furnish them as early and rapidly as the advanced condition of the road demanded. A large number have been reshipped from canal boats to cars for use at this end of the line. When completed, we venture to say, there is not a single track railroad in the country which can boast of more compact and complete construction, than can the Lehigh and Susquehanna; no pains, labor or expense have been spared to bring about this important result.—*Carbon Democrat.*

Since the middle of August an important improvement has been effected on the Fredericksburg route (via Washington and Aquia Creek). A tunnel has been made through the hill at Richmond, and in place of the former transfer through the city to the depot of the Richmond and Petersburg Railroad, the cars now run through without change, from Aquia Creek to Weldon.

Tide-Water Receipts.

The quantity of flour, wheat, corn and barley, left at tide water from the commencement of navigation to 30th Sept., inclusive, during the years 1866 and 1867, was as follows:

	Flour, bbls.	Wheat, bu.	Corn, bu.	Barley, bu.
1866	120,100	2,261,300	20,180,900	342,600
1867	115,000	1,720,800	11,362,800	150,300

Dec.. 5,100 540,300 8,876,600 189,800
By reducing the wheat to flour, the quantity of the latter left at tide-water this year, compared with the corresponding period last year, shows a decrease of 113,200 bbls. flour.

The following comparative table shows the quantity of some of the principal articles of produce left at tide-water from the commencement of navigation to and including the 30th of Sept., in the years indicated:

	1865.	1866.	1867.
Canal opened—	May 1.	May 1.	May 6.
Flour, bbls....	37,600	120,100	115,000
Wheat, bushels...	230,700	2,261,300	1,720,000
Corn, bushels....	1,166,000	20,180,000	11,301,300
Barley, bushels...	238,000	342,600	153,300
Oats, bushels....	519,500	6,043,800	3,586,700
Rye, bushels....	28,000	670,800	255,900
Malt, bushels....	11,400	333,100	269,200
Beef, bbls....	7,190	100
Pork, bbls....	14,850	11	782
Bacon, lbs....	1,273,100	34,400
Butter, lbs....	107,700	47,300	49,500
Lard, lbs....	1,934,100	58,900	627,000
Cheese, lbs....	6,557,100	1,482,900	462,600
Wool, lbs....	426,400	403,200	260,000

Boston, Hartford and Erie Railroad.

The newly elected board of directors of the Erie Railway Co. have already voted to guarantee the construction bonds of the Boston, Hartford and Erie Company to the extent of \$4,000,000, which secures to the latter company a loan from the State of Massachusetts to the extent of \$3,000,000. The State of Massachusetts gets as collateral for its loan \$3,750,000 of the bonds of the Boston, Hartford and Erie Co., and the Erie Railway Company is, we are informed, as thoroughly protected as the State of Massachusetts for what it does. The Boston, Hartford and Erie Co., has now to build a little over 100 miles of road, between Hartford and Fishkill on the Hudson, when a broad gauge will be in operation from Boston to St. Louis.

The Connecting Railroad.

The Pennsylvania Railroad Company, in connection with the Camden and Amboy Railroad Co., have completed their new road around the city of Philadelphia, commencing at the present terminus of the Pennsylvania road in West Philadelphia. In future, through trains will run direct between Jersey City and Pittsburgh, making only a temporary halt in West Philadelphia. By this arrangement Philadelphia is pretty effectually left out, as no through trains, either from New York city to Pittsburgh, or between New York and Baltimore, now touch at Philadelphia.

Richmond and York River Railroad.

This road has been reconstructed to the White House. At present a boat from Baltimore connects with the train to that place twice a week. The road is being completed to West Point, with a view to its extension to the Rappahannock, where it will be forty miles distant across the bay from the terminus of the Delaware Railroad line, or Annamessic route, as it is called.

Illinois Central Railroad.

The statement of this Company for the month ending September 30, 1867, is as follows:

LAND DEPARTMENT.

Acres Construction Lands	
Sold	10,496.73 for \$108,075 22
Acres Int. Fund Lands	
sold	816.43 for 10,227 88
Acres Free Lands sold..	4,239.66 for 56,123 65

Total sales during month of September, 1867...15,552.82 for \$174,426 75
To which add Town Lot Sales

Total of all

Cash collected in September

TRAFFIC DEPARTMENT.

Receipts from Freight	\$459,535 00
do. Passengers	160,358 96
do. Mails	6,358 33
do. Rent of Road	4,000 00
do. Other Sources	75,000 00

Total Receipts in September, 1867...\$705,252 29

Total Receipts in September, 1866...\$551,021 31

Personal.

Messrs. LELAND BROTHERS & Co., (successors to Messrs. Limbert & Leland,) Bankers, 22 Nassau street, N. Y., are dealers in Government Securities, Gold, Exchange, Notes, etc. The firm is composed of F. L. Leland, Member Government Security Board; C. H. Leland, Member Gold Exchange; and Wm. Carpenter, Member New York Stock Exchange. They buy and sell stocks and bonds on commission, and allow interest on deposits subject to draft at sight.

The firm of ODDIE & Co., the former late of the firm of Oddie, St. George & Co., still continue business at their old stand No. 3 Broad street, this city, as Stock, Bond and Gold Brokers. These gentlemen have been long and favorably known on the street, as prompt, energetic and well-posted business men, with much capital, large experience and an extensive acquaintance.

Union Pacific Railroad.

The acting Secretary of the Interior, on the 1st instant, submitted to the President of the United States, the report of the Government Commissioners on the thirteenth section of thirty miles of the road and the telegraph lines of the Union Pacific Railroad Company, with the recommendation that the section be adopted. On the same day the President approved of the recommendation, and directed the issue to the said company of bonds and patents for lands due on account of the section, agreeably to law. This section completes the road four hundred and fifty miles west from Omaha, Nebraska.

At a meeting of the Cleveland, Painesville and Ashtabula, and the Cleveland and Toledo Railroad Companies, held at Cleveland on the 8th inst., to vote on the question of lease and consolidation, a large vote was polled unanimously in favor of the same by both companies.

Mr. Robert F. Taylor has been appointed Receiver and Manager of the Vermont Central and Vermont and Canada Railroads.

Mr. Joseph H. Dulles has been elected president of the Wyoming Valley Canal Company, vice Robert F. Taylor resigned. Mr. Taylor was elected vice president.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.
Albany & Susquehanna...100	\$1,076,139			Hartford and New Haven...100	\$3,000,000	J.A.J.&O	Oct. '67 5	Portl. Saco & Portsmouth...100	\$1,500,000	J. & D.	Jun. '67 3
Allegheny Valley...50	1,498,100			Hannibal and St. Joseph...100	1,900,000			Providence & Worcester...100	1,800,000	J. & J.	Jul. '67 4
Alton and St. Louis...100	128,000	J.A.J.&O	Oct. '67 12	Do. do. pref.100	2,333,830			Reading and Columbia...50	605,019		
Atlanta and West Point...100	1,232,000	J. & J.	Jul. '67 3	Hanover Branch...50	116,850	M. & N.	My '67 5	Rensselaer and Saratoga...100	800,000	A. & O.	Apr. '67 2
Atlantic & N. Carolina...100	5,145,225			Housatonic...100	820,000			Richmond and Danville...100	2,000,000		
Atlantic & Gt. Western...50	11,622,150			Do. pref.100	1,180,000	M. & N.	My '67 4	Richmond and Petersburg...100	847,000		
Do. pref.50	1,919,000			Hydson River...100	13,937,100	A. & O.	Oct. '67 4	Rich. Fred. and Potomac...100	1,041,000		
Atlantic & St. Lawrence...100	2,494,900	J. & J.	Jul. '67 2	Hazleton...50	1,615,000	F. & A.	Aug. '67 3	Rockport...100	88,400	J. & D.	Jun. '67 4
Augusta and Savannah...100	733,700	J. & J.	Jul. '67 3	Huntingdon & B'd Top...50	494,380	J. & J.	Jul. '67 3	Rome, Watert. and O'n'b...100	2,385,600	J. & J.	Jul. '67 5
Baltimore and Ohio...100	16,151,992	A. & O.	Apr. '67 4	Do. pref.50	190,750	J. & J.	Jul. '67 3	Rutland and Burlington...100	2,233,376		
Do. Washington Br...100	3,560,000	A. & O.	Apr. '67 5	Illinois Central...100	23,886,450	F. & A.	Aug. '67 5	St. L. Alt. and T. Haute...100	2,800,000		
Baltimore City Passenger...100	670,000	F. & A.	Aug. '67 3	Indianapolis & Cincinnati...100	1,088,900	M. & S.	Sep. '67 4	Do. pref.100	1,000,000	Annual.	Mar. '67 7
Boston and Chelsea...100	110,000	A. & O.	Oct. '67 4	Jeffersonv. Mad. & Ind...100	2,000,000	J. & J.	Jan. '68	St. L. Jack'nv. and Chic'o...100	1,469,429		
Bellefontaine Line...100	4,420,000	F. & A.	Aug. '67 3	Joliet and Chicago...100	1,600,000	J.A.J.&O	Oct. '67 12	Sandusky and Cincinnati...100	2,089,000		
Belvidere Delaware...100	997,112			Joliet & North. Indiana...100	300,000	J. & J.	Jun. '67 4	Do. pref.100	398,073	M. & N.	My '67 3
Berkshire...100	600,000	J.A.J.&O	Oct. '67 12	Lackawanna & Bloomsb...100	1,325,000			Sand. Mansf. and Newark...100	900,000		
Blossburg & Corning...50	250,000	J. & D.	Jun. '67 2	Lehigh and Mahanoy...50	2,168,056	J. & J.	Jan. '67 6	Saratoga and Hudson R...100	1,020,000		
Boston, Concord & Mount...100	489,400			Lehigh and Susquehanna...50	5,104,050	M. & N.	My '67 5	Saratoga and Whitehall...100	500,000	A. & O.	Apr. '67 2
Do. do. pref.100	1,340,400	J. & D.	Jun. '67 3	Lehigh Valley...100	10,734,100	J.A.J.&O	Oct. '67 2	Savannah and Charleston...100	1,000,000		
Boston and Lowell...100	187,000	J. & D.	Jun. '67 4	Lexington & Frankfort...100	614,648	M. & N.	My '67 3	Schuylkill and Susqueh...100	1,299,150		
Boston and Maine...100	4,076,974	J. & J.	Jul. '67 5	Little Miami...100	5,572,400	J. & D.	Jun. '67 4	Second and Third St.(Ph.)...50	203,757	J. @ J.	Jul. '67 5
Boston and Providence...100	3,360,000	J. & J.	Jul. '67 5	Little Schuylkill...100	2,646,100	J. & J.	Jul. '67 2	Schuylkill Valley...50	576,050	J. & J.	Jul. '67 2
Boston and Worcester...100	4,500,000	J. & J.	Jul. '67 5	Lomb. and South St (Ph.)...25	90,000			Seaboard and Norfolk...100	868,200		
Broadway (Boston)...100	320,000			Long Island...50	3,000,000	F.M.A.N	Aug. '67 2	Second Avenue (N. Y.)...100	670,000	A. & O.	Oct. '66
Broadway & 7th Av.(N. Y.)...100	2,100,000	J. & J.	Jan. '67 5	Louisv. Cin. and Lex. pr.100	48,658	J. & J.	Jul. '67 4	Shamokin V. and Pottav...50	869,480	F. & A.	Aug. '67 2
Brooklyn City...100	1,000,000	F. & A.	Aug. '67 2	Louisville and Frankfort...50	1,109,594	J. & J.	Jul. '67 5	Sixth Avenue (N. Y.)...100	750,000		My '67 5
Brooklyn City & Newt'n...100	39,400			Louisville and Nashville...100	5,500,000	F. & A.	Aug. '67 4	South Carolina...100	2,819,275		
Buff. New York & Erie...100	250,000	J. & J.	Jul. '67 3	Louisv. N. Alb. & Chicago...100	2,900,000			South Shore...100	259,685		
Buffalo and State Line...100	2,200,000	F. & A.	Aug. '67 5	Lowell and Lawrence...100	200,000	A. & O.	Oct. '67 3	South Western, Georgia...100	3,203,400	F. & A.	Aug. '67 4
Cambridge Horse (Boston)...100	7,700	A. & O.	Oct. '67 4	Macon and Western...100	1,500,000	M. & N.	My '67 4	Southern Mississippi...100	1,000,000		
Camden and Amboy...100	6,842,300	F. & A.	Aug. '67 5	Mahanoy & B'd Mount n...50	921,615			Staten Island...100	60,000	J. & J.	Jul. '67 4
Camden and Atlantic, pref.50	6,000,000			Maine Central...100	1,000,860			Syr., Bingham. and N. Y.100	1,200,100		
Cape Cod Branch...50	721,928	J. & J.	Jul. '67 3	Manchester & Lawrence...100	1,000,000	M. & N.	My '67 3	Taunton Branch...100	240,000	J. @ J.	Jul. '67 4
Catawissa...50	1,150,000			Maricetta & Cincinnati...50	2,029,778			Tennessee and Alabama...100	595,922		
Catawissa, pref.50	2,300,000	A. & O.	Apr. '67 3	Do. "1st pref.50	6,886,135	M. & S.	Sep. '66 3	Terre Haute and Indiana...100	1,883,150	J. & J.	Jul. '67 6
Cayuga & Susquehanna...50	639,110			Do. "2d pref.50	4,061,744	M. & S.	Sep. '66 3	Third Avenue (N. Y.)...100	1,760,000		
Central of Georgia...100	4,686,300	J. & J.	Jul. '67 5	Memphis and Charleston...100	5,312,725	M. & S.	Mar. '62 4	Thirteenth and Rf. (Ph.)...50	1,000,000	J. @ J.	Jul. '67 1
Central of New Jersey...100	13,000,000	J.A.J.&O	Jul. '67 2	Memphis and Ohio...100	570,000			Tol. Peoria and Warsaw...100	1,660,000		
Central Ohio, pref.50	400,000	J. & D.	Jun. '67 3	Metropolitan (Boston)...100	1,250,000	J. & J.	Jul. '67 5	Do. "1st pref.100	1,700,000		
Con. Park. N. & E. River...100	979,000			Michigan Central...100	7,602,868	J. & J.	Jul. '67 5	Do. "2d pref.100	988,170		
Charlotte & S. Carolina...100	1,201,000	J.A.J.&O	Oct. '67 2	Mich. So. & North. Ind...100	9,811,300	F. & A.	F. 65 3	Tol. Wabash and West...50	5,400,000	M. & N.	M. '67 3
Chemung...100	380,000	J.A.J.&O	Oct. '67 2	Do. "guaranteed,100	787,700	F. & A.	Aug. '67 5	Troy and Boston...100	907,111		
Cheshire, preferred...100	2,017,825	Annual.	Jan. '67 2	Middlesex (Boston)...100	400,000			Troy and Greenbush...100	274,000	J. & D.	Jun. '67 3
Chicago and Alton...100	3,886,643	M. & S.	Sep. '67 5	M. Hville and Glassboro...100	368,200	F. & A.	Aug. '67 6	Troy, Salem and Rut'g...100	800,000	A. & O.	Apr. '67 2
Do. pref.100	2,425,576	M. & S.	Sep. '67 5	Milw. & Prairie du Chien...100	3,014,000	F. & A.	Feb. '67 3	Union Transp'n (Bos.)...100	200,000		
Chicago and Burlington...50	10,193,010	A. & O.	Apr. '67 10	Do. "1st pref.100	3,082,000	Annual.	Feb. '67 8	Do. "2d pref.100	5,400,000		
Chicago and Gt. Eastern...100	4,389,000			Do. "2d pref.100	1,014,000	Annual.	Feb. '67 7	Union Pacific (E. D.)...100	1,000,000		
Chicago, Iowa & Nebras...100	1,000,000			Milw. & St. Paul...100	3,627,000	J. & J.	Jan. '67 5	Union Pacific (Cent. Br.)...100	1,000,000		
Chicago and Milwaukee...100	2,227,000			Do. pref.100	7,371,000	J. & J.	Jan. '67 5	Union Pacific (Ind. Br.)...100	1,000,000		
Chicago & N. Western...100	13,190,927			M. Hill & Schuylk Haven...50	2,775,600	J. & J.	Jul. '67 4	Union (Phila.)...50	291,475	J. @ J.	Jan. '67 3
Do. pref.100	12,994,719	Annual.	Dec. '66 7	Mississippi Central...100	2,030,261			Utica and Black River...100	834,400	J. & J.	Jul. '67 4
Chicago, R. I. & Pacific...100	9,100,000	A. & O.	Oct. '67 5	Mobile and Ohio...100	3,588,300			Vermont and Canada...100	2,250,000	J. & D.	Jun. '67 4
Cin. Ham. & Dayton...100	3,129,100	A. & O.	Apr. '67 5	Montgomery & W. Point...100	1,419,169			Vermont Central...100	8,000,000		
Cin. Richmond & Chicago...100	350,000			Morris and Essex...50	5,500,000	F. & A.	F. '67 3	Vermont and Massachusetts...100	2,000,000	J. & J.	Jan. '67 1
Cin. & Indianapolis Junction...100	1,600,000			Nashua and Lowell...100	600,000	M. & N.	My '67 5	Vermont Valley...100	510,164		
Cincinnati and Zanesville...50	1,600,250			Nashville & Chattanooga...100	2,065,544			Virginia Central...100	3,353,679		
Citizens' Passenger (Phil.)...50	192,750	J. @ J.	Jul. '67 6	Naugatuck...100	1,100,000	F. & A.	Aug. '67 5	Virginia and Tennessee...100	3,45,815		
Cleve. Col. & Cincinnati...100	6,000,000	F. & A.	Aug. '67 4	New Bedford & Taunton...100	500,000	J. & J.	Jul. '67 4	Western (Mass.)...100	6,710,800	J. & J.	Jul. '67 5
Cleveland & Mahoning...50	2,044,800	M. & N.	My '67 4	New Haven & N. London...100	738,538			Western Union...100	2,287,237		
Cleve. Palmv. & Ashta...100	5,000,000	J. & J.	Jul. '67 5	N. Haven & Northampton...100	1,224,100	J. & J.	Jul. '67 3	West Jersey...100	781,050	M. & N.	My '67 4
Cleveland and Pittsburgh...50	5,003,911			New Jersey...100	5,000,000	F. & A.	Aug. '67 5	West Philadelphia...50	749,100	J. @ J.	Jul. '67 5
Cleveland and Toledo...50	4,841,600	A. & O.	Apr. '67 6	New London Northern...100	895,000	M. & S.	Sep. '67 4	Wilm. and Ma. Chester...100	1,130,470		
Col. & Indianapolis Con...100	4,400,000	J.A.J.&O	Aug. '67 2	N. O. Jackson & Gt. N...100	4,697,457			Wilm. and Weldon...100	1,340,213		
Col. & Xenia...50	1,786,200	J. & J.	Jul. '67 5	N. O. Opel. & Gt. West'n...100	4,093,425			Worcester and Nashua...75	1,141,000	J. & J.	Jul. '67 3
Concord...100	1,500,000	M. & N.	My '67 5	New York Central...100	26,530,000	F. & A.	Aug. '67 3				
Concord & Portsmouth...100	350,000	J. & J.	Jul. '67 3	New York and Harlem...50	5,255,050	J. & J.	Jul. '67 4				
Coney Island & Brooklyn...100	600,000			Do. pref.50	1,500,000	J. & J.	Jul. '67 4				
Conn. & Passump. Rivers...100	1,673,300	J. & J.	Jul. '67 3	New York & New Haven...100	6,600,000	J. & J.	Jul. '67 5				
Do. do. pref.100	1,630,000	J. & J.	Jul. '67 3	N. Y. Provid. & Boston...100	1,755,231	J. & J.	Jul. '67 3				
Connecticut River...100	1,316,900	A. & O.	Apr. '67 4	Nisg. Bridge & Cananda...100	1,000,000	J. & J.	Jul. '67 5				
Cumberland Valley...100	308,000			Ninth Avenue...100	797,400						
Danbury and Newark...100	2,384,941	J. & J.	Jul. '67 3	North Carolina...100	4,000,000						
Dayton and Michigan...100	406,132	J. & J.	Jul. '67 5	North Eastern (S. C.) pref.50	4,518,900	F.M.A.N	Aug. '67 2				
Del. Lackaw. & Western...50	11,288,560	J. & J.	Jan. '67 5	Northern Central...50	1,155,000						
Des Moines Valley...100	1,550,050			Northern of N. Hampsh...100	3,09,400	J. & D.	Jun. '67 4				
Detroit & Milwaukee...100	43,435			Northern of N. Jersey...100	153,500						
Do. pref.100	1,500,000			North Missouri...100	2,369,307						
D. Dock, E. B'dw. & Bat...100	1,200,000			North Pennsylvania...50	3,150,150						
Dubuque and Sioux City...100	1,673,641			Norwich & Worcester...100	2,303,600	J. & J.	Jul. '67 4				
Do. do. pref.100	1,987,251	Annual.	Mar. '67 7	Ogdensb. & L. Champl'n...100	3,077,000	F. & A.	Aug. '67 3				
Eastern (Mass.)...100	3,578,304	J. & J.	Jul. '67 4	Do. pref.100	641,200	A. & O.	Oct. '67 4				
Eastern (N. H.)...100	492,500	J. & J.	Jul. '67 4	Ohio and Mississippi...100	20,222,447						
East Pennsylvania...50	604,400			Do. pref.100	5,607,197	Annual.	Jan. '67 7				
East Tenn. and Georgia...100				Old Colony & Newport...100	4,848,300	J. & J.	Jul. '67 3				
East Tenn. and Virginia...100				Orange and Newark...100	281,550						
Elgin Avenue (N. Y.)...100	1,000,000	J.A.J.&O	Jul. '67 4	Oswego and Syracuse...50	482,400	F. & A.	Aug. '67 4				
Elm. Jeffers. & Canand...100	500,000	F. & A.	Aug. '67 2	Pacific of Missouri...100	3,581,000						
Elmira & Williamsport...50	600,000	M. & N.	My '67 2	Panama...100	7,000,000	J.A.J.&O	Oct. '67 6				
Do. do. pref.50	500,000	J. & J.	Jul. '67 3	Patterson and Ramapo...100	248,000	J. & J.	Jul. '67 2				
Erie Railway...100	15,570,100	F. & A.	Feb. '66 4	Patterson and Hudson River...100	630,000	J. & J.	Jul. '67 4				
Do. do. pref.100	8,536,700	Annual.	Jan. '67 5	Pennsylvania...100	20,000,000	M. & N.	My '67 8				
Erie & North East...100	600,000	F. & A.	Aug. '67 5	Peoria & Bureau Valley...100	1,200,000	A. & O.	Oct. '67 6				
Evansville & Crawfordsv...100	1,142,834			Petersburg & Lynchburg...100	1,366,500						
Fitchburg...100	4,540,000	J. & J.	Jul. '67 4	Philadelphia and Erie...50	6,069,450						

Steel vs. Iron Rails.

Mr. Price Williams, in his estimates of the working expenses of the different lines of the kingdom, calculates the annual mileage relaid on the whole of our railways at 600 miles. This estimate is a very moderate one, for according to one authority it is to be taken at 2,000 miles, and others vary from 1,000 to 1,500 miles.

The late Mr. Robert Stephenson, in his address as President of the Institution of Civil Engineers some years since, estimated the actual waste of iron rails from wear and tear, oxidation, and loss in remanufacture, at *half a pound per yard*. This, he proceeds to show, amounted on the then existing mileage to about 20,000 tons of rails annually, equivalent to a length of about 166 miles of single line; while the mileage of single line required to be renewed consequent on this waste of material he estimates, in addition, at ten times this amount, viz., 1,666 miles, or about 200,000 tons of rails.

According to the recently published Board of Trade returns, there were altogether in the United Kingdom on the 31st December, 1865, 7,503 miles of double and 5,786 miles of single line, making a total of 13,289 miles of railway, which, taken altogether as single mileage, amounts to 20,792 miles of line and 41,584 lineal miles of iron rails; half a pound per yard on this (without taking into account the mileage of sidings at stations and termini included by Mr. R. Stephenson, and estimated at fully one third of the whole mileage) just amounts to 16,336 tons of rails, or in other words, to about 136 miles of single line entirely wasted or worn away in the course of a year. Multiplying this by 10, the equivalent renewals consequent on the wasted mileage, and adding the results together, we get in all 1,496 miles or just 1-14th of the whole mileage of single line in the kingdom) as the extent of our annual renewals of way; and giving an average of fourteen years only as the general average life of a rail throughout the railway system of this country—a period which it requires a very little reflection to show to be much too short, even if we take into consideration the large increase which has taken place in the weight and amount of traffic since the time when Mr. Stephenson made his estimate.

We will assume, in the first place, that the wear and tear of the rails laid down on the 13,292 miles of railway in the United Kingdom (including as it does about 2,614 miles of single and lightly worked lines both in Scotland and Ireland) to be proportionate to that on the nine principal English railways; in this way we should get something like 692 miles as the proportionate total annual mileage renewed, and giving about thirty years as the average life of a rail throughout the kingdom; this, although—as we shall presently show from a comparison of the average cost of maintenance throughout the system—largely in excess of the actual amount, is still much nearer the mark than the result arrived at by Mr. Stephenson's mode of estimating it. The Board of Trade returns show the total amount of the permanent way charges for the year ending 31st of December, 1865, on the whole of the 13,289 miles of railway, to be exactly £3,140,718, giving only £244 as the average cost per mile per annum; while, on the nine principal railways referred to, it has averaged as much as £280 per mile per annum during a period of twenty years, showing most conclusively, if any evidence indeed were needed to show it, that the traffic, and consequently the wear and tear, on these nine railways, was much larger than on the entire railway mileage in this country.

If, however, omitting the Scottish and Irish railways, we compare the relative cost of maintenance of way, &c., on the railways in England and Wales only, with the average cost given in the tables for these nine railways, we find, as a result, that on a total of 9,251 miles it amounted to £2,564,046, or just to £277 per mile per annum, which very closely tallies with the £280, the average given in Mr. Williams's tables; and we may therefore safely infer that the relative conditions of traffic, and of wear and tear consequent on it,

are very similar, and that, consequently, the extent of the annual renewals are proportionate in both cases, giving as a result somewhere about 482 miles of line, equivalent to 1-30th of the whole mileage, or, in other words, giving this the average life and the average extent of the annual renewals on railways in England and Wales; our estimate therefore of 600 miles per annum as the present average mileage renewed throughout the three kingdoms, will, it is believed, within very narrow limits of error, be found correct.

As a concurrent proof of the accuracy of these deductions, it may be mentioned that the average life of iron rails, found by dividing the original cost of constructing a mile of double line (£2,800) by the average annual cost per mile per annum during a period of years, gives nearly the same result—viz., twenty-seven years.

The average life of iron rails on the most severely worked portions of the Great Northern railway are, we believe, as follows:

Three, to five years	5 per cent.
Eight years	50 "
Eight to forty years	45 "

the latter including the comparatively light traffic lines of the Loop, East Lincolnshire, and branch lines. Very much the same proportions obtain, we understand, on the London and North Western Railway system, and we therefore feel we are not far wrong in assuming that at least 5,198 miles of single line (or 25 per cent. of the whole mileage in the kingdom) partakes of this short-lived character of eight years.

The large and varied experience we now possess of the extraordinary enduring powers of the Bessemer steel rail, when subject to the excessive wear and tear which characterise our heavy main line traffic, and at such exceptional situations, such as Camden Town station, Crewe, or the Woodhead Tunnel, where the measure of iron-rail life has hitherto been counted by days instead of years, is such as to fully justify the opinion that where ordinary iron rails now only last eight years, steel rails are certainly calculated to last at least three times that period. Their employment, therefore, on so large a portion of our main lines, becomes a question of no ordinary moment, for while the difference in first cost undoubtedly involves a considerably larger outlay up to a certain period (estimated by Mr. R. Johnson at eight years), still that gentleman's calculations convincingly show that, notwithstanding the relaying of 61 miles of steel annually mounts up a debt of £253,000 in that short time, the saving effected in the following twelve years (the life of a steel rail being estimated at twenty years) is such as not only to wipe off this debt, but actually at the end of that period to leave a balance on the credit side of the account of considerably larger amount, equivalent, in fact, to a saving in the entire period of twenty years of fully 50 per cent.

The great improvement to be effected in the value of railway property generally, by the instrumentality of such a large annual saving in expenditure as will undoubtedly be effected by the more general employment of steel rails (amounting, as we have seen in the case of the nine railways, on an average to at least ½ per cent. on the ordinary share dividend), is well worthy of serious consideration, more especially at a time like the present, when railway interests are suffering from such lamentable depreciation.

We feel certain, however, that the benefit arising from the substitution of steel rails for iron will be found not merely to extend to the direct saving effected in the cost of renewals, but that the annual cost of maintenance will be proportionately lessened to the extent of full-one half, as has already been proved to be the case on several railways where steel rails have been extensively laid down; while the improved and more durable condition of the road will indirectly, but with equal certainty, operate in the same way in diminishing the enormous amount of wear and tear to which the engines and rolling stock are at present subject solely through the defective condition of the road.

The scheme proposed by Mr. Williams as the readiest and most practicable means of tiding over the financial difficulties which beset the question at the outset is the establishment of a system of annual payments on the terminable annuity principle, of so slight an amount, however, as scarcely to operate at all to the prejudice of the interests of present shareholders. The plan has certainly the great recommendation of being exceedingly simple in its operation, and seems calculated to answer the purpose very effectively.

The table which we publish below shows the amount of annuity required on each of the different railways to repay the difference of cost between iron and steel rails, in a period of eight years, "recouping" the principal outlay, with interest at 5 per cent., at the end of that time. It is well to remember that this period of eight years represents at once the life of the iron rail, and the period during which, on the Great Northern, for instance, the whole of the excessively worked portions of the main line will have to undergo renewal; £8 also represents about the average cost per ton of iron rails; consequently it follows that from year to year there is practically now actually being paid, on railways where this period of eight years rail-life prevails, a constant annuity of £1 per ton, which, so long as iron rails with that duration continue to be used, will remain a constant annual fixed charge. This £1 per ton on the Great Northern is, on the 61 miles of iron rails, shown by Mr. Johnson to be relaid annually, equivalent to an annuity of £7,200 per annum, sufficient of itself to pay interest at the rate of 15 per cent. for twenty years on the principal outlay required to renew 61 miles of line on that railway, besides recouping the principal at the end of that period. It would also suffice to pay interest at the rate of 5 per cent. per annum, for a period of eight years, on the principal outlay required to relaid the same mileage of single line, recouping the principal besides at the end of that period.

SUMMARY, showing annuities (recouping the principal with interest at 5 per cent.) required on the undermentioned railways to repay in eight years the additional outlay caused by the substitution of 75 lb. steel in place of the present iron rails.

Mileage to be annually renewed.	Difference in cost of renewals with 75 lb. steel rails (£6 10s. per ton).	£	Annuity to repay difference in cost between iron & steel rails, recouping principal with interest at 5 per cent. in 8 years.
			£ dec.
London and N. Western. 79	60,593	9,375.070146	
North Eastern. 44	33,748	5,221.558056	
Midland. 35	26,845	4,153.512090	
London and S. Western. 19	14,573	2,254.763706	
Great Northern. 61	46,800	7,240.989600	
Lancashire & Yorkshire. 35½	27,417	4,242.013074	
South Eastern. 20½	15,528	2,402.600576	
London and Brighton. 11½	8,820	1,364.725400	
Manchester & Sheffield. 7	6,402	990.607605	

—London Railway News Sept. 21.

Knox and Lincoln Railroad.

At the meeting of the Knox and Lincoln Railroad Company at Waldoboro', Me., on the 27th ult., it was reported that the subscriptions thus far amount to \$375,600. The following gentlemen were chosen Directors: Oliver Moses, Edward Sewall, Bath; Francis Cobb, N. A. Farwell, Rockland; Sam'l Watts, Thomaston; B. B. Haskell, Waldoboro'; Edwin Flye, Newcastle. Oliver Moses, Esq., was subsequently chosen President.

Colonel R. E. Becker, late Superintendent of the locomotive department on the Pennsylvania Railroad, has been elected Superintendent of the Central Railroad of New Jersey, vice Josiah O. Stearns, deceased.

NATIONAL AND STATE SECURITIES.

*Indicates that no interest is paid.					*Indicates that no interest is paid.				
	Amounts outstanding.	Rate.	Payable.	WHEN PAYABLE.		Amounts outstanding.	Rate.	Payable.	WHEN PAYABLE.
National Securities, Oct. 1, 1867.					Massachusetts—State Almshouse Loan.	100,000	5	May & Nov.	1872
Loan of Jan. 28, 1847.....registered	14,707,942	6	Jan. & July.	1867	—S. Almsh. and State H. Loan	275,000	5	April & Oct.	73-74
Loan of March 31, 1848.....registered		6	" "	1868	—Back Bay Land Loan.	220,000	5	May & Nov.	1882
—coupon		6	" "	1868	—Lun. Hosp. (W. Mass.)	150,000	5	April & Oct.	1868
Texas Indemnity, of Sep. 9, 1850.....coupon	262,000	5	presentation.	Due.	—Funding Loan	75,000	6	June & Dec.	1868
Loan of June 14, 1858.....registered	20,000,000	5	Jan. & July.	1874	—Lun. Hosp. and State Prison.	94,000	6	Jan. & July.	1874
—coupon		5	" "	1871	—Lun. Hosp. (W. Mass.)	50,000	6	June & Dec.	1877
Loan of June 22, 1860.....registered	7,022,000	5	" "	1871	—Union Fund Loan	600,000	5	Jan. & July.	77-78
—coupon		6	" "	1881	—Coast Defense Loan	838,000	5	" "	1883
Loan of Feb. 8, 1861.....registered	18,415,000	6	" "	1881	—Bounty Fund Loan	200,000	5	" "	1893
—coupon		6	" "	1881	—" " " "	4,379,500	5	May & Nov.	1894
Oregon War Bonds of March 3, 1861.....yearly	1,016,000	6	July.	1881	—" " " " sterling	3,998,000	5	" "	1894
Loan of July 17, 1861.....registered	264,345,100	6	Jan. & July.	1881	—Union Fund Loan	850,000	6	Jan. & July.	71-73
—coupon		6	" "	1881	—" " " "	2,150,000	6	" "	74-76
Loan of Feb. 25, 1862.....registered		6	May & Nov.	1882	—War Loan (currency)	2,113,000	6	Mar. & Sept.	71-86
—coupon		6	" "	1882	—Western R.R. Loan (sterling)	4,319,523	5	April & Oct.	68-71
Loan of March 3, 1864.....registered		6	May & Nov.	1884	—Eastern R.R. Loan	275,000	5	Jan. & July.	68-71
—coupon		6	" "	1884	—Southern Vermont R.R.	200,000	5	April & Oct.	1890
Loan of March 3, 1865.....registered		6	May & Nov.	1885	—Troy and Greenfield R.R.	984,500	5	" "	91-93
—coupon		6	" "	1885	—" " " " (atg.)	554,186	5	" "	88-90
" " 2d series (5-20s).....registered		6	Jan. & July.	1886	Michigan—Sault Canal Bonds	100,000	6	Jan. & July.	1878
" " 3d series (5-20s).....registered		6	" "	1887	—Renewal Bonds	216,000	6	" "	1878
—coupon		6	" "	1887	—Two Million Loan Bonds	1,750,000	6	" "	73-83
Loan of March 3, 1864, (10-40s).....registered	171,409,350	5	Mar. & Sept.	1904	—War Loan Bonds	250,000	7	" "	1868
—coupon		5	" "	1904	—Bounty Loan Bonds	1,111,500	7	" "	1886
Pacific R. R. Bonds.....currency	10,743,000	7.3	Jan. & July.	96-97	—State Building Loan	465,000	7	May & Nov.	1890
France's Notes (7-30s) July 17, '61: 1st series		7.3	Feb. & Aug.	1867	—Railroad Loan Bonds	300,000	7	Jan. & July.	1877
" (7-30s) June 30, '61: 2d series	365,439,100	7.3	June & Dec.	1868	—Mississippi—State Bonds (Planters' Bank)	2,275,000	6	" "	1883
" (7-30s) Mar. 3, '65: 3d series		7.3	Jan. & July.	1868	—(Union Bank)	2,000,000	6	" "	41-71
Matured Debt not presented	17,959,257		presentation.		Missouri—State Bonds	5,000,000	6	Jan. & July.	62-73
Gold Certificates of Deposit	14,687,329		presentation.		—Hannibal and St. Joseph R.R.	625,000	6	" "	81-85
Coupon Interest Notes 1864 '65	78,839,580		At maturity.	3 yrs	—Pacific R.R.	3,000,000	6	" "	81-87
United States Notes (greenbacks)	361,164,844				—Southwestern R.R.	7,000,000	6	" "	86-87
Fractional currency	29,864,713				—North Missouri R.R.	4,500,000	6	" "	82-87
Navy Pension Fund	13,900,000				—Iron Mountain R.R.	4,350,000	6	" "	83-87
					—Cairo and Fulton R.R.	3,500,000	6	" "	83-87
					—Platte County R.R.	650,000	6	" "	1887
					—Platte County R.R.	700,000	6	" "	1887
State Securities, latest.					New Hampshire—War Loan of July 1, 1861.	1,194,100	6	Jan. & July.	67-78
Alabama—State Bonds.....coupon	168,000	5	May & Nov.	1872	—" " " " Sept. 1, 1861.	600,000	6	May & Nov.	84-89
—(extended).....	1,941,000	5	" "	1883	—" " " " Oct. 1, 1861.	609,500	6	April & Oct.	76-74
—(funded coup.).....	437,550	5	" "	1887	—" " " " July 1, 1866.	500,000	6	Jan. & July.	1869
—(sterling).....	648,000	5	Jan. & July.	1876	New Jersey—War Loan of 1861 (free)	1,798,900	6	Jan. & July.	86-96
—().....	638,000	6	" "	1876	—" " " " 1863 ()	1,002,900	6	" "	87-92
Arkansas—Bank Loan (real estate).....coupon	899,000	6	April & Oct.	1861	—" " " " 1864	738,400	6	" "	97-102
—(State Bank).....	610,000	6	Jan. & July.	1868	New York—General Fund Bonds	700,000	7	J. A. J. & O.	1870
California—Civil Bonds of 1867.....coupon	3,727,500	7	Jan. & July.	1877	—Bounty Fund Bonds.....coupon	2,559,000	7	Jan. & July.	1877
—().....	198,500	7	" "	1880	—General Fund Bonds.....registered	2,726,500	7	" "	1877
Soldiers Relief Bonds.....	1,543,500	7	" "	83-84	—" " " " registered	1,186,750	6	" "	pleas.
Connecticut—War Bonds of May, 1861.....	2,000,000	6	Jan. & July.	71-81	—" " " " registered	500,000	6	" "	1868
—Oct. 1861.....	2,000,000	6	" "	72-82	—" " " " registered	500,000	6	" "	1873
—Nov. 1863.....	2,000,000	6	" "	1883	—Canal Fund Bonds	3,650,000	6	J. A. J. & O.	1871
—May, 1864.....	2,000,000	6	April & Oct.	74-84	—" " " " registered	6,000,000	6	" "	1873
—May, 1865 (free).....	2,000,000	6	" "	1885	—" " " " registered	2,250,000	6	" "	1874
Florida—State Bonds.....coupon	370,617	8	Jan. & July.	var.	—" " " " registered	1,400,000	6	" "	75-77
—().....		7	" "	var.	—General Fund Bonds	909,607	5	Jan. & July.	pleas.
Georgia—State Bonds (Railroad).....coupon	276,000	7	various.	72-74	—" " " " registered	442,900	5	May & Nov.	1868
—(Act Mar. 12, '66).....	3,030,000	7	Jan. & July.	1886	—" " " " registered	900,000	5	Jan. & July.	1875
—(Railroad).....	1,569,000	6	" "	88-74	—" " " " registered	800,000	5	" "	1878
—(Railroad).....	734,000	6	Feb. & Aug.	78-86	—Canal Fund Bonds	1,163,000	5	J. A. J. & O.	1868
—(Sterling).....	72,000	5	Mar. & Sept.	1869	—" " " " registered	167,000	5	" "	1871
Illinois—Ill. and Mich. Canal.....coupon	1,157,223	6	Jan. & July.	1870	—" " " " registered	4,500,000	5	" "	1874
—State Bonds.....coupon	948,910	6	" "	60-70	North Carolina—State Bonds	368,000	6	Various.	69-78
—().....	4,367,253	6	" "	77-79	—" " " " (new)	8,334,000	6	Jan. & July.	81-90
—War Loan Bonds.....	945,200	6	" "	1879	—" " " " (new)	650,000	6	April & Oct.	90-91
Indiana—State Bonds.....coupon	1,191,892	24	Jan. & July.	1866	Ohio—State Bonds (Union Loan).....	3,500,000	6	Jan. & July.	1900
—().....	3,829,336	5	" "	1866	—" " " " (new)	280,366	6	Jun. & July.	1868
Iowa—State Bonds.....coupon	309,000	6	May & Nov.	1886	—" " " " (new)	2,183,532	6	" "	1870
—War Loan Bonds.....	180,000	7	Jan. & July.	1868	—" " " " (new)	1,000,000	6	" "	1875
Kansas—State Bonds.....coupon	300,000	7	" "	1881	—" " " " (new)	4,095,309	6	" "	1881
—War Loan Bonds.....	99,945	6	Jan. & July.	1875	Oregon—State Bonds (Relief and Bounty)	2,400,000	6	" "	1886
Kentucky—State Bonds.....coupon	901,000	6	Jan. & July.	68-71	Pennsylvania—State Bonds.....coupon	218,674	7	Jan. & July.	1875
—().....	1,411,000	6	April & Oct.	70-71	—Inclined Plane Bonds.....registered	4,993,000	5	Various.	77-82
—().....	415,000	6	May & Nov.	1870	—State Bonds, 1st series.....registered	5,083,052	5	April & Oct.	1879
—().....	233,000	6	April & Oct.	67-73	—" " " " 2d series.....	92,850	5	Jan. & July.	1877
—Military Bonds.....	616,000	6	various.	80-95	—" " " " 3d series.....	98,180	5	" "	1882
Louisiana—State Bonds (Banks).....coupon	4,332,983	6	Feb. & Aug.	68-86	—" " " " 1st series.....	720,983	5	" "	1892
—(Railroads).....	2,928,000	6	various.	69-99	—" " " " 2d series.....	4,907,150	6	" "	1877
—(Schools, &c.).....	665,000	6	Jan. & July.	1867	—" " " " 3d series.....	7,903,520	6	" "	1882
—(Levees).....	1,000,000	6	various.	1886	—Military Loan Bonds.....	9,210,017	6	" "	1892
—(New).....	892,800	6	" "	88-87	Rhode Island—State War Bonds of 1861	3,000,000	6	Feb. & Aug.	1871
Maine—Mass. Land Debt of '63.....coupon	150,000	5	October.	67-72	—" " " " 1862	464,000	6	April & Oct.	1871
—Civil Loans of 1855-'56.....coupon	174,000	6	Mar. & Sept.	67-74	—" " " " 1863	1,196,000	6	Mar. & Sept.	1882
—1867-'61.....	171,000	6	various.	75-78	—" " " " 1863	263,000	6	April & Oct.	1883
—War Loan of 1861.....	800,000	6	" "	1871	—" " " " 1864	776,000	6	Jan. & July.	1893
—Bounty Loan of 1863.....	625,000	6	Mar. & Sept.	1883	South Carolina—Free Loan Bonds	917,000	6	Feb. & Aug.	1894
—War Loan of 1864.....	4,500	6	Feb. & Aug.	1880	—State Bonds (various)	798,848	5	J. A. J. & O.	68-70
Maryland—State Bonds (Balt. & Susq. R.R.)	2,532,500	3	June & Dec.	1889	—" " " " (new)	3,275,000	6	Jan. & July.	71-90
—(S. & T. W. Can.).....sterl.	315,000	5	J. A. J. & O.	1890	Tennessee—State Bonds.....	1,210,803	6	" "	1887
—(Balt. and Ohio R.R.).....	1,017,622	5	" "	1865	—" " " " registered	1,949,430	5	April & Oct.	1868
—(C. and O. Can.).....sterl.	24,000	5	" "	1880	—" " " " registered	239,167	5	" "	Var.
—(R. R. various).....	1,405,507	5	" "	1889	—Railroad, &c., Loan Bonds	1,706,000	6	" "	1868
—().....	120,000	5	" "	1889	—" " " " endorsement	14,006,000	6	Jan. & July.	30 y's
—().....	159,974	5	" "	89-90	—New Bonds.....	2,207,000	6	" "	Var.
—(B. & O. R.R.).....	3,277,339	5	" "	1890	—Vermont—State War Bonds	6,000,000	6	" "	1882
—(O. and O. Can.).....	3,259,616	5	" "	1890	—Virginia—State Bonds (sterling)	1,567,500	6	June & Dec.	71-78
—(Ches. & Ohio Can.).....	2,090,000	5	" "	1870	—" " " " (sterling new)	1,805,000	5	Jan. & July.	long.
—(Balt. & Susq. R.R.).....	1,000,000	6	" "	1870	—" " " " registered	466,250	5	" "	long.
—(Bounty).....	501,000	6	" "	abt. 74	—" " " " coupon	108,000	5	" "	long.
—(Ches. & Ohio Can.).....	30,000	6	" "	1885	—" " " " (new).....registered	21,69,398	6	" "	long.
—(Balt. & Susq. R.R.).....	429,888	6	" "	1890	—" " " " coupon	10,900,000	6	" "	long.
Massachusetts—Funding Loan.....	15,000	5	June & Dec.	1868	—" " " " ().....coupon	1,379,500	6	" "	1876
—General Statutes Loan.....	21,000	5	" "	1870	—" " " " ().....coupon	489,300	6	" "	1886
—Funding Loan.....	150,000	5	Jan. & July.	1870	—" " " " ().....coupon	39,600	6	" "	1890
	17,000	5	June & Dec.	1872	Wisconsin—State Bond.....	406,100	6	Jan. & July.	77-89

RAILROAD EARNINGS—MONTHLY.

Atlantic and Great Western :	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
1864.....	150,713	164,438	166,483	194,992	200,807	265,626	295,512	356,408	401,103	357,228	353,544	323,823	3,235,492
1865.....	289,445	347,211	432,340	355,045	472,993	410,800	493,882	596,584	541,481	675,446	694,243	676,865	5,825,355
1866.....	475,641	483,279	385,991	412,521	464,507	493,243	466,898	568,589	533,150	599,670	474,058	383,878	5,696,119
1867.....	377,562	380,190	498,555	407,018	465,102	383,396	400,550	461,879	-----	-----	-----	-----	-----
Chicago and Alton :	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1863.....	109,850	101,355	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,910	156,869	153,294	1,673,706
1864.....	100,991	154,418	195,803	162,723	178,786	206,090	224,257	312,165	354,554	320,879	307,803	282,015	2,770,484
1865.....	280,508	275,283	299,063	268,480	322,278	355,270	235,985	409,251	401,280	367,956	307,919	286,824	3,440,091
1866.....	226,163	222,241	290,111	269,249	329,851	371,544	321,597	387,269	322,638	360,223	323,030	271,247	3,695,153
1867.....	240,238	142,947	233,862	283,921	338,691	543,471	556,142	421,484	422,164	-----	-----	-----	-----
Chicago, Rock Island and Pacific :	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1863.....	140,024	130,225	122,512	127,798	144,995	170,937	139,142	160,306	210,729	216,030	196,435	201,134	1,959,267
1864.....	158,735	175,482	243,150	185,013	198,679	243,178	224,980	307,874	375,860	324,865	336,617	321,037	3,095,470
1865.....	305,554	246,331	289,403	195,590	234,612	321,818	244,121	306,231	359,489	307,523	270,073	201,779	3,613,514
1866.....	241,395	183,365	257,230	209,090	277,506	306,693	238,926	317,977	400,941	428,474	345,028	280,268	3,460,922
1867.....	292,047	224,621	272,454	280,283	251,916	261,483	274,500	404,600	517,702	-----	-----	-----	-----
Chicago and Northwestern :	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1863.....	-----	-----	-----	-----	-----	266,100	281,334	296,169	473,186	551,122	435,945	407,688	2,811,544
1864.....	273,876	317,839	390,355	421,363	466,530	555,145	480,710	519,306	689,605	729,759	716,378	563,400	6,114,566
1865.....	541,005	482,164	499,290	468,353	585,623	747,942	702,061	767,508	946,707	932,682	754,671	547,812	7,976,480
1866.....	523,566	399,917	523,745	537,519	858,948	925,988	808,524	797,475	1,000,086	1,300,216	1,010,892	712,359	9,299,430
1867.....	696,147	574,664	763,398	774,279	895,712	893,367	800,325	1,038,824	1,461,284	-----	-----	-----	-----
Chicago and Great Eastern :	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1863.....	33,829	33,804	38,485	40,641	37,588	38,058	30,298	50,193	51,485	61,787	51,386	60,895	528,364
1864.....	47,393	56,565	67,822	61,512	59,182	58,178	53,518	88,458	97,837	97,870	94,543	78,111	650,495
1865.....	77,878	77,242	83,450	75,514	76,674	91,937	91,075	97,145	106,389	118,610	116,293	91,594	1,105,821
1866.....	90,415	79,430	110,079	107,072	120,460	118,603	86,037	107,052	104,547	132,725	136,897	123,785	1,317,102
1867.....	95,223	80,923	93,872	103,154	90,583	87,784	81,500	94,867	-----	-----	-----	-----	-----
Des Moines Valley :	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1866.....	40,129	29,102	37,501	39,600	40,458	29,630	41,212	43,530	65,035	80,583	73,140	50,296	580,271
1867.....	49,694	36,095	56,859	59,196	61,447	58,999	53,683	69,018	-----	-----	-----	-----	-----
Erie :	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1863.....	845,695	839,949	956,445	948,059	848,783	770,149	731,243	687,092	816,801	965,294	1,024,649	1,035,321	10,469,481
1864.....	984,837	934,133	1,114,508	1,099,507	1,072,292	1,041,975	994,317	1,105,364	1,301,005	1,222,568	1,224,909	1,234,217	13,426,643
1865.....	1,001,007	947,146	1,256,568	1,458,455	1,133,461	1,177,372	1,202,180	1,331,046	1,336,615	1,438,689	1,522,472	1,429,765	15,434,776
1866.....	987,983	1,070,917	1,153,441	1,101,632	1,243,636	1,208,243	1,296,400	1,416,101	1,476,244	1,476,244	1,476,244	1,476,244	14,596,413
1867.....	906,795	917,639	1,139,528	1,217,143	1,122,140	1,118,731	1,071,312	1,239,024	-----	-----	-----	-----	-----
Illinois Central :	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1863.....	299,944	271,085	275,643	289,224	324,687	407,992	343,929	511,305	478,576	496,433	437,679	424,531	4,571,028
1864.....	327,900	416,588	459,762	422,797	466,372	510,100	423,578	640,179	709,236	661,891	657,141	603,402	6,329,447
1865.....	571,536	528,972	616,693	516,608	490,573	617,682	578,403	747,469	739,736	641,589	643,587	518,038	7,181,208
1866.....	603,053	600,268	505,465	411,605	569,250	607,679	480,626	578,253	571,348	661,971	598,219	504,066	6,616,741
1867.....	660,438	554,201	417,352	420,365	477,607	496,616	497,879	684,377	705,259	-----	-----	-----	-----
Marietta and Cincinnati :	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1863.....	38,203	53,778	60,540	64,306	35,326	40,706	59,704	52,864	77,112	83,059	76,764	68,863	710,225
1864.....	77,010	74,409	89,901	83,993	78,697	91,809	90,972	93,078	93,546	96,908	95,453	95,453	1,038,166
1865.....	96,672	87,791	93,768	78,697	76,248	107,525	104,608	115,184	125,252	116,495	116,146	105,767	1,224,059
1866.....	90,411	86,447	84,351	81,181	96,888	103,373	98,043	106,921	104,566	113,504	112,952	123,802	1,201,239
1867.....	94,136	78,978	92,910	92,768	90,526	96,535	106,594	114,713	121,217	-----	-----	-----	-----
Milwaukee and Prairie du Chien :	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1863.....	67,130	76,132	44,925	83,177	106,967	111,290	71,587	69,353	155,417	205,055	138,242	112,913	1,247,253
1864.....	102,749	116,135	88,221	140,418	186,747	212,209	139,547	113,399	168,218	178,526	149,099	117,013	1,711,281
1865.....	98,184	74,283	70,740	106,689	146,943	224,838	217,160	170,556	228,020	310,595	226,840	110,684	1,985,712
1866.....	121,778	84,597	72,135	106,082	267,468	292,172	170,705	116,224	150,989	245,701	244,864	93,737	1,983,900
1867.....	143,000	85,000	72,000	87,510	119,104	114,579	131,000	113,707	-----	-----	-----	-----	-----
Michigan Southern & Northern Indiana :	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1863.....	248,784	230,508	557,227	263,613	264,985	241,236	189,145	238,012	308,106	375,567	332,200	348,048	3,302,545
1864.....	304,445	304,445	338,454	330,651	267,126	315,258	278,891	358,862	402,219	407,107	448,924	411,806	4,130,162
1865.....	363,996	366,361	413,974	365,150	351,489	387,095	301,613	418,575	486,808	524,760	495,072	351,799	4,826,727
1866.....	312,846	277,234	412,716	413,970	418,024	384,684	338,558	384,401	429,177	496,855	429,546	362,218	4,650,328
1867.....	305,857	311,088	379,761	391,163	358,601	304,232	312,879	428,762	437,868	-----	-----	-----	-----
Michigan Central :	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1863.....	242,073	245,868	226,432	238,495	236,453	204,221	199,328	215,449	308,168	375,438	339,794	306,150	3,198,085
1864.....	252,435	278,848	348,802	338,276	271,553	265,780	263,244	346,781	408,445	410,802	405,910	376,470	3,970,946
1865.....	306,324	279,137	344,228	337,241	401,456	365,663	329,105	413,501	476,031	490,694	447,670	328,870	4,520,550
1866.....	282,439	285,796	337,158	337,737	365,196	335,083	324,936	359,646	429,161	493,640	414,694	308,669	4,260,116
1867.....	304,095	283,661	375,210	362,788	335,952	284,977	313,021	393,993	461,778	-----	-----	-----	-----
Milwaukee and St. Paul :	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1864.....	61,965	46,474	64,993	53,292	131,448	123,970	99,662	86,482	164,710	221,638	198,135	129,227	1,402,106
1865.....	98,181	86,528	95,905	100,299	208,018	237,562	251,962	241,370	300,841	395,579	348,717	171,125	2,535,601
1866.....	131,707	123,404	123,957	121,533	245,622	214,876	208,785	183,815	276,416	463,359	328,539	129,287	2,535,600
1867.....	146,300	130,000	134,000	192,543	239,497	221,690	193,938	205,436	-----	-----	-----	-----	-----
New York Central :	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1862.....	749,163	631,956	710,814	770,223	736,114								

AMERICAN RAILROAD BOND LIST.

) signifies that the road is in the hands of receivers. (t) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Milwaukee:						
Mortgage	\$300,000	7			1897		1st General Mort	1,728,000	7	Jan. & July.	New York.	1899	88
Convert. (guar. by Dir.)	150,000	7			1893		Chicago and Great Eastern:						
Alabama and Tenn. Rivers:							1st Mortgage	5,600,000	7	Apr. & Oct.	New York.	1895	51 1/2
1st Mortgage convertible	883,000	7	Jan. & July.	New York.	1872		Chicago and Rock Island:						
2d Mortgage	225,700	8			1864		1st Mortgage	1,597,000	7	Jan. & July.	New York.	1870	101 1/2
Albany and Susquehanna:							Income bonds	47,000	8	May & Nov.	"	var.	
Mortgage	2,114,000	7	April & Oct.	Albany.	1883		1st Mort. (C. R. I. & Pa.)	6,699,000	7	Jan. & July.	"	1890	91
Allegheny Valley:							Chicago and Northwestern:						
1st Mortgage	398,000	7	April & Oct.	Pittsburg.	1891		Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York	1885	96
Atlantic and Gt. Western:							General 1st Mortgage	3,600,000	7	"	"	1885	85 1/2
1st Mortgage, N. Y. Division	895,000	7	Jan. & July.	London.	1879		Consolidated Sinking Fund	758,000	7	May & Nov.	"	1883	91
2d Mortgage	774,700	7	April & Oct.	"	1881		Equipment Bonds	3,040,000	7	F. M. A. & N	"	1915	82
2d Mortgage, Penn.	2,324,800	7	"	"	1877		Appleton Extension Bonds	188,000	7	Apr. & Oct.	"	1874	94 1/2
2d Mortgage	915,500	7	Jan. & July.	"	1882		Green Bay Extension Bonds	2,200,000	10	May & Nov.	"	1885	83 1/2
1st Mortgage, Franklin Branch	349,000	7	June & Dec.	"	1882		Flagg Trust Bonds	300,000	8	Jan. & July.	"	1885	75
1st Mortgage, Ohio Division	3,764,400	7	April & Oct.	New York.	1876		Cincinnati, Hamilton and Dayton:						
2d Mortgage	2,880,000	7	Jan. & July.	"	1883		2d Mortgage	1,250,000	7	May & Nov.	New York.	1880	90
1st Mortgage, Buffalo Ext'n.	1,492,000	7	Feb. & Aug.	"	1884		3d Mortgage	500,000	8	"	"	1877	
1st Mortgage, Silver Creek	200,000	7	March & Sept.	"	1884		Cincinnati, and Zanesville:						
Consolidated Bonds	10,833,500	7	Quarterly.	London.	1890		1st Mortgage	1,300,000	7	May & Nov.	New York.	1893	
Atlantic and St. Lawrence:							Cleveland and Mahoning:						
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1866		1st Mortgage	850,000	7	Feb. & Aug.	New York.	1873	93
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878		3d Mortgage	587,000	8	March & Sept.	"	1876	
City of Portland Loan (Coup.)	1,000,000	6	Various	N. Y., P. & Bos.	1897-70		Hubbard Branch	100,000	7	"	"		
Baltimore and Ohio:							Clev., Painesville and Ashabula:						
Maryland Sterling Bds of 1883	3,000,000	5	Ja. Ap. Ju. Oc.	London.	1898		Special (Sunbury and Erie)	500,000	7	Jan. & July.	New York.	1878	100
Mortgage Coupon	1,852,000	6	April & Oct.	Baltimore.	1880	97 1/2	Dividend Mortgage	1,000,000	7	"	"	1890	
"	625,500	6	Jan. & July.	"	1880	90 1/2	Cleveland and Pittsburg:						
"	1,024,150	6	Jan. & July.	"	1875	100	2d Mort. (M. L.) or 1st Extension	1,123,000	7	March & Sept.	New York.	1873	85
"	915,280	6	Ja. Ap. Ju. Oc.	"	1887	98 1/2	3d Mort. (M. L.) or 2d Extension	1,619,500	7	"	"	1878	87
Balt. City Loan of 1855	5,000,000	6	Jan. & July.	"	1890	93	4th Mort. (M. L.) or 3d Extension	1,107,540	6	Jan. & July.	"	1892	75
Bay de Noquet and Marquette:							Dividend bonds	13,314					
Income	100,000	8	April & Oct.	Boston.	1870		Income bonds	3,500					
Bellefontaine and Indiana:							Clev., Columbus and Cin.						
1st Mortgage extended	1,225,000	7	Jan. & July.	New York.	1870-99	90	1st Mortgage, Coupon	450,000	7	Jan. & July.	New York.	1864-90	
2d Mortgage	483,000	7	"	"	1870	82 1/2	Cleveland and Toledo:						
Income bonds	87,000				1870		1st Mortgage	27,000	7	April & Oct.	New York.	1867	
Belvidere Delaware:							2d Mortgage	126,000	7	June & Dec.	"	1872	
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	84	C. & T. Mortgage Bonds	692,000	7	April & Oct.	"	1886	93 1/2
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1885	84 1/2	C. and T. Income (convertible)	6,000	7	March & Sept.	"	1870	
3d Mortgage (do.)	745,000	6	Feb. & Aug.	"	1877		C. and T. (S. F.) Mortgage	2,021,000	7	Jan. & July.	"	1886	103
Boston Concord and Montreal:							Columbus and Xenia:						
1st Mortgage	61,000	8	Feb. & Aug.	Boston.	1865		1st Mortgage	248,000	6	March & Sep.	Columbus.	1890	
2d Mortgage	300,000	7	Jan. & July.	New York.	1865		Connecticut River:						
2d Mortgage Coupons	100,000	7	"	Boston.	1870	95 1/2	1st Mortgage	250,000	6	March & Sept.	Boston.	1878	96
2d Mortgage Coupons	250,000	7	"	New York.	1870	95 1/2	Connecticut and Passump. Rivers:						
Sinking Fund	336,000	6	"	Boston.	1889	91 1/2	1st Mortgage	573,800	6	June & Dec.	Boston	1876	96
Boston and Lowell:							Cumberland Valley:						
Mortgage	440,000	6	Jan. & July.	Boston.	1873	100 1/2	1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	106 1/2
"	200,000	6	April & Oct.	"	1879	93	2d Mortgage	109,500	8	"	"	1904	
Buffalo, Bradford and Pittsburg:							Dayton and Michigan:						
1st Mortgage	1,760,000	7	Jan. & July.	New York.	1896		1st Mortgage	283,900	7	Jan. & July.	New York.	1867	63 1/2
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	93	2d Mortgage	2,589,000	7	"	"	1881	87
2d Mortgage coupon	280,000	7	May & Nov.	"	1872	85	3d Mortgage	642,000	7	"	"		
Buffalo and State Line:							Toledo depot bonds	169,500					
1st Mortgage	500,000	7	April & Oct.	New York.	1886	98 1/2	Dayton and Western:						
Income (1 in '90, 1 in '72)	200,000	7	Jan. & July.	"	var.		1st Mortgage	299,000	7	March & Sept.	New York.	1882	80
Special Erie and North-East	149,000	7	"	"	'61-'70		2d Mortgage	250,000	7	June & Dec.	"	40	
Burlington and Missouri:							Delaware:						
New Land Mortgage	1,429,000	7	April & Oct.	New York.	1870		1st Mort., guar. by P. W. & B.	506,000	6	Jan. & July.	Philadelphia.	1875	90
Convertible bonds	800,000	7	Jan. & July.	"	1870		Guaranteed	100,000	6	"	"	1875	
Old Road bonds	121,160	7	"	"	'93-'80		State Loan	170,000	6	"	"	1876	
Camden and Amboy:							Delaware, Lackawanna and Wn:						
English debt (S. F.) £380,550	1,841,862	6	Semi-annual.	London.	1890		1st Mortgage (Lack. & Western)	572,000	7	Jan. & July.	New York.	1871	97
American Loan	3,335	6	"	New York.	1884		1st Mortgage (E. Extension)	1,222,500	7	April & Oct.	"	1875	97 1/2
Loan for \$500,000	210,800	6	"	"	1897	100	2d Mortgage	1,668,000	7	March & Sept.	"	1881	97
" \$300,000	338,040	6	"	"	1870	93	Des Moines Valley:						
" \$675,000	675,000	6	"	"	1875	91 1/2	1st Mortgage coupon	1,740,000	8	April & Oct.	New York.	1877	97
" \$1,700,000	1,700,000	6	Feb. & Aug.	"	1883	88	Income	348,000	7	Jan. & July.	"	1884	80
" \$2,500,000	2,500,000	6	May & Nov.	"	1889	86	Detroit and Milwaukee:						
Consolid. Mort. Loan \$5,000,000	4,437,300	6	June & Dec.	"	1889	90 1/2	1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	75
Camden and Atlantic:							2d Mortgage	1,000,000	8	"	"	1886	
1st Mortgage Coupon	541,775	7	Feb. & Aug.	Cooper's Point	1872	90 1/2	3d Mortgage (convertible)	750,000	10	"	"	1863	
2d Mortgage	493,000	7	April & Oct.	"	1879	68 1/2	4th Mortgage (G. W. R. R.)	500,000	8	"	"		
Catawissa:							Dubuque and Sioux City:						
1st Mortgage	279,000	7	May & Nov.	Philadelphia.	1882		1st Mortgage coupon 1st Div'n	300,000	7	Jan. & July.	New York.	1883	79
Central of New Jersey:							Construction bonds, 2d Div'n	666,000	7	"	"		
1st Mortgage	900,000	7	Feb. & Aug.	New York.	1870	103	Eastern (Mass.):						
2d Mortgage	600,000	7	May & Nov.	"	1875	100 1/2	2d Mortgage (convertible)	420,000	5	Jan. & July.	London.	1872	
Central Ohio:							3d Mortgage (convertible)	739,200	6	Feb. & Aug.	Boston.	1874	96
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1890	82	1st M. (State) \$75,000 a y'r after '64	425,000	5	Ja. Ap. Ju. Oc.	"	'66-'71	
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1865		Essex Railroad Bonds	214,400	6	"	"	1876	
2d Mortgage	800,000	7	March & Sept.	Baltimore.	1885	101	East Tennessee and Georgia:						
2d Mortgage (S. F.)	950,000	7	"	"	1885	85	Endorsed by State of Tennessee	139,480					
4th Mortgage (S. F.)	1,865,800	7	"	"	1875	50	Mortgage (ordinary)	750,490					
Income	1,192,200	7	Jan. & July.	"	'57-'60		East Tennessee and Virginia:						
Central Pacific of California:							State of Tennessee Bonds	1,899,000	6	"	"		
1st Mortgage	7,336,000	6	Jan. & July.	New York.	1896	94 1/2	Endorsed by State of Tennessee	185,000					
Convertible bonds	1,500,000	7	"	"	1883	100	1st Mortgage (after State)	74,000					
Cheshire:							2d Mortgage bonds	14,900					
Bonds of '75, '77, '80	673,200	6	Jan. & July.	Boston.	'75-'80	92	Income Bonds	3,500					
Chicago, Burlington & Quincy:							Elmira and Williamsport:						
Trust Mort. S. F., convertible	194,000	8	Jan. & July.	New York.	1883	111 1/2	1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	93
" " " " " " "	3,123,000	8	"	"	1883		Five per cent bonds	570,000	5	April & Oct.	"		62
Pain Bonds, dated Sept. 20, 1890	680,000	7	March & Sept.	"	1890		Erie and North-East:						
2d Mortgage, nonconvertible	941,000	4 1/2	July.	Frankfort a.M.	1890		Exchanged for Buff. and St. L.	149,000	7	Jan. & July.	New York.	61-'70	
Chicago and Aurora 1st Mort.	92,000	7	Jan. & July.	New York.	1867	100	Evansville and Crawfordville:						
Central Military Tract, 2d Mort.	14,000	8	May & Nov.	"	1868		Mortgage Bonds	1,090,000	7	May & Nov.	New York.	1869	
C. O. B. & C. Serip	413,250		Jan. & July.	Frankfort a.M.			Mortgage Bonds	150,000	7	Feb. & Aug.	"	1881	
Chicago and Alton:							Florida:						
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1893	98	Internal Improvement (State)	1,655,000	7	"	"	1891	
1st Mortgage prof. S. F.	483,000	7	May & Nov.	"	1877	102 1/2	Free Land, 2d Mortgage	1,500,000	8	"	"	1891	
Income Bonds	1,700,000	7	April & Oct.	"	1883	92							

*1 signifies that the road is in the hands of receivers, (t) that the company is in default in its interest, "S. F.," Sinking Fund. var., that the bonds fall due at different periods

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Florida, Atlantic and Gulf Centr.	\$300,000	7			1891		Memphis and Charleston	\$1,501,900	6	Jan. & July.	New York.	1892	
Internal Improvement (State)	200,000	8			1891		State [Tenn.] Loan	1,254,000	7	May & Nov.	"	1890	
Free Land, 2d Mortgage							Michigan Central						
Galena and Chicago Union	1,919,000	7	Feb. & Aug.	New York.	1892	101	1st Mortgage Sterling	467,489	8	Jan. & July.	London.	1872	
2d Mortgage (S. F.) Coupon	1,173,000	7	May & Nov.	"	1875	98 1/2	1st Mortgage Sfg (convertible).	600,000	8	March & Sept.	"	1869	
Elgin and State Line	189,000	7	Jan. & July.	"	1879		1st Mortgage (convert.) Dollar.	1,777,000	8	"	N.Y. & Boston	1869	110
Mississippi River Bridge	200,000	7	Jan. & July.	"	1884		1st Mortgage (convert.) Dollar.	288,000	8	April & Oct.	"	1882	109
Great Western, Ill.							1st Mortgage (S. F.) convertible	4,231,500	8	"	"	1882	109
1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1868	101	Mich. Southern and N'n Indiana						
" Eastern	45,000	7	Feb. & Aug.	"	1888	102 1/2	Northern Indiana, 1st	4,000	7	Feb. & Aug.	New York.	1861	
1st Mortgage whole line	2,500,000	7	"	"	1888		Goshen Air Line	651,000	7	Feb. & Aug.	"	1863	99 1/2
2d Mortgage	2,500,000	7	May & Nov.	"	1893	73 1/2	Detroit and Toledo	924,000	7	"	"	1876	88
Hannibal and St. Joseph							1st General Mortgage (S. F.)	4,863,000	7	May & Nov.	"	1885	100
Missouri State Loan (1st lien)	3,000,000	6	Jan. & July.	New York.	1873-78	81 1/2	2d General Mortgage	2,693,000	7	"	"	1877	92
Land Security	3,344,600	7	April & Oct.	"	1881	87 1/2	Milwaukee and St. Paul						
Convertible Bonds	822,000	7	Jan. & July.	"	1883	97	1st Mortgage	4,593,000	7	Feb. & Aug.	New York.	1892	86 1/2
Harriburg and Lancaster							2d Mortgage	1,500,500	7	April & Oct.	"	1884	78
New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	91	Real Estate Purchase	135,500				1874	
Hartford and New Haven							Milwaukee and Prairie du Chien						
1st Mortgage	927,000	6	Feb. & Aug.	New York.	1883	90	1st Mortgage (coupon)	390,500	7	Jan. & July.	New York.	1891	96
Housatonic							Minnesota and Pacific						
1st Mortgage	202,500	6	Jan. & July.	Bridgeport.	1877		Real Estate	1,206,000	7	Jan. & July.		1892	61
Houston and Texas Central							Mississippi Central						
State (1st Lien) Loan	210,000						1st Mortgage	1,007,383	7	May & Nov.	New York.		
Morgantown	125,000	7			1866		Mississippi Central and Tenn.						
Hudson River							State (Tenn.) Loan	529,000	6				
1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	1869-70	101	Mississippi and Missouri						
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1885	105	1st Mortgage (convertible)	1,000,000	7		New York.		
3d Mortgage	1,840,000	7	May & Nov.	"	1875	99 1/2	2d Mortgage (S. F.)	400,000	8		"		
Convertible	1,002,000	7	"	"	1867	100 1/2	1st Land Grant	3,612,000	7		"		
Illinois Central							Mississippi and Tennessee						
Optional Right Bonds	28,000	7	Jan. & July.	New York.	1868		Tennessee State Loan	167,800	6	Jan. & July.	New York.	1885	

AMERICAN RAILROAD BOND LIST.

signifies that the road is in the hands of receivers. (t) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description	Amount	Interest	Interest		Due	Price	Description	Amount	Interest	Interest		Due	Price
			When payable	Where payable						When payable	Where payable		
North Carolina:							Richmond and Danville:						
Mortgage Loan	\$330,000	8	Mar. & Sept.		1867		Guaranteed by State	200,000	7	April & Oct.	Richmond	'75-'76	
North-Eastern (S. C.):							Mortgage (Coupon)	322,000	7	Feb. & Aug.	"	1875	
1st Mortgage	700,000	7	March & Sep.	Charleston	1869		Mortgage (Registered)	504,000	7	"	"	1873	
2d Mortgage	145,000	7	"	"	1868		Richmond and Petersburg:						
Prof. Stock (see'd 2d mort. b'ds)	155,000	8	May & Nov.	"	1873		Mortgage bonds	130,500	7	June & Dec.	Petersburg	1875	
Northern Central:							Mortgage Bonds	175,000	8	March & Sept.	Petersburg	1870	
Md. State Loan (Irredeemable)	1,500,000	6	Jan. Ap. Ju. Oc.	Baltimore			Rome, Watertown and Ogdensburg:						
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870	100	1st Mortgage (S. F.)	580,000	7	June & Dec.	New York	1891	
York and Cumberland 2d Mort.	25,000	6	Jan. & July	"	1871		Rutland and Burlington:						
Y. and O. guar. by Balt. 3d Mort.	600,000	6	"	"	1877	94	1st Mortgage	1,800,000	7	Feb. & Aug.	Boston	1863	
Northern Central, 2d Mort.	2,500,000	6	Jan. & July	"	1885	85	2d Mortgage	937,500	7	"	"	1863	52
North. Cen., 3d Mort. (\$2,500,000)	724,500	6	April & Oct.	"	1900	78	3d Mortgage	440,000	7	"	"	1863	3
North Pennsylvania:							Sacramento Valley:						
Mortgage	2,500,000	6	April & Oct.	Philadelphia	1875	87	1st Mortgage	400,000	10	Jan. & July	New York	1875	118
Chattel Mortgage	360,000	10	"	"	1887	114	2d Mortgage	329,000	10	Feb. & Aug.	San Francisco	1881	
Northern (N. H.):							Sandusky, Dayton and Cincinnati:						
Bonds due 1864 and 1874	145,400	6	April & Oct.	Boston	1874	94	1st Mortgage	951,000	7	Feb. & Aug.		1900	74
Norwich and Worcester:							3d Mortgage	148,000	7	"		1875	
Mass. State Loan	195,000	6	Jan. & July	Boston	1877		Six per cents	73,972	6	"		1878	
Bonds for Dividend Serip.	50,000	7	"	New York	'64-'74		Sandusky, Mansfield and N'wark:						
Steamboat Bonds	96,000	7	Feb. & Aug.	"	'63-'70		1st Mortgage	1,290,000	7	Jan. & July	New York	1896	
Ohio and Mississippi:							Seaboard and Roanoke:						
1st Mortgage—Eastern Division	2,050,000	7	Jan. & July	New York	1872	87	1st Mortgage	210,000	7	"		1880	
1st Mortgage—Western	850,000	7	"	"	1872		3d Mortgage	71,000	7	"		1870	
2d Mortgage—Western	750,000	7	"	"	1874		Registered Convertible	128,893	7	"		1873	
Orange and Alexandria:							South Carolina:						
1st Mortgage	400,000	6	May & Nov.	New York	1866		State Loan	187,000	6	"		1868	
2d Mortgage or 1st Extension	1,110,500	6	Jan. & July	"	1875		Domestic Bonds	234,500	6	Jan. & July		'73-'74	
2d Extension	670,500	8	May & Nov.	"	1873	53	Domestic Bonds	643,500	7	April & Oct.		'69-'71	
Ogdensburg & Lake Champlain:							Sterl. Skg 1'd b'ds after Jan. 1, '70	2,012,994	5	Jan. & July	London	1886	
1st Mortgage	1,267,100	7	April & Oct.	Boston	1869	90	Do. do.	273,167	5	Jan. & July	Charleston	1886	
Oswego and Syracuse:							Southern Mississippi:						
1st Mortgage	388,000	6	Jan. & July	Oswego	'70-'80		1st Mortgage	500,000					
Pacific (Mo.):							South-Western (Ga.):						
Construction Main Line	1,500,000	7	"	New York		96	1st Mortgage	487,000			Macon	'75-'85	
Panama:							Steuern and Ind. (P. C. and C.):						
1st Mortgage Sterling	416,000	7	April & Oct.	London	1870		1st Mortgage	1,500,000	7	Jan. & July	Philadelphia	1870	
2d Mortgage Sterling	346,000	7	April & Oct.	"	1875		Sunbury and Erie:						
1st Mortgage Sterling	1,160,000	7	Feb. & Aug.	"	1872		1st Mort. (Sunbury to W'map't)	1,000,000	7	April & Oct.	Philadelphia	1877	97
Peninsula:							Syracuse, Binghamton and N. Y.:						
1st Mortgage	1,075,000	7	March & Sept.	New York	1868	75	1st Mortgage Coupon	1,400,000	7	April & Oct.	New York	1876	
Pennsylvania:							St. Louis, Alton & Terre Haute:						
1st Mortgage	4,980,000	6	Jan. & July	Philadelphia	1880	99	1st Mortgage (series A)	1,100,000	7	Jan. & July	New York	1894	94
2d Mortgage	2,621,000	6	April & Oct.	"	1875	93	" (series B)	1,100,000	7	April & Oct.	"	1894	
2d Mortgage Sterling	2,283,840	6	"	London	1875		2d " pref. (series C)	1,400,000	7	Feb. & Aug.	"	1894	84
State Works Bonds	6,700,000	5	Jan. & July	Harrisburg	1894	102	" (series D)	1,400,000	7	May & Nov.	"	1894	
Penobscot and Kennebec:							" Income (series E)	1,700,000	7	"	"	1894	80
Bangor City 1st Mortg. (Coupon)	681,000	6	April & Oct.	Boston	'74-'75		St. L. Jacksonv. and Chicago:						
2d Mortgage (Coupon)	300,000	6	Feb. & Aug.	Bangor	'77-'78		1st Mortgage	1,372,000	7	April & Oct.	New York	1894	
Petersburg and Lynchburg (S. Side):							St. Paul and Pacific 1st Division:						
1st Mortgage ('70-'75)	300,000	6	Jan. & July	Petersburg	'70-'75		1st Mortgage (10 miles)	120,000	8	March & Sept.		1892	
2d Mortgage (1882-'70-'72)	314,900	6	"	"	'62-'72		1st Mort. (70 m.) 2d mort. (10 m.)	700,000	7	Jan. & July		1892	
Special Mortgage (1865-'68)	175,000	6	"	"	'65-'68		1st Land Grant Mortgage	1,200,000	7	June & Dec.		1892	
Last Mortgage (1863 to 1899)	42,000	8	"	"	'63-'69		Toledo, Peoria & Warsaw:						
Phila. German'n and Norris'n:							1st Mortgage	1,600,000	7	June & Dec.	New York	1894	84
Convertible Loan	292,500	6	Jan. & July	Philadelphia	1885		Toledo, Wabash and Western:						
Philadelphia and Erie:							1st M. (Toledo and Illinois)	600,000	7	Feb. & Aug.	New York	1890	90
1st Mortgage (Sunb. and Erie)	1,000,000	7	April & Oct.	Philadelphia	1877		1st M. (L. E. Wab. and St. Louis)	2,500,000	7	"	"	1890	
1st Mortgage (general)	5,000,000	6	"	"	1881	92	2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	80
2d Mortgage	3,000,000	7	"	"	1885		2d M. (Wabash and Western)	1,500,000	7	"	"	1878	
3d Mortgage	4,000,000	6	"	"	1901		Sinking Fund B'ds (T. W. & W.)	1,930,000	7	April & Oct.	"	1871	56
Philadelphia and Reading:							Equipment bonds (T. & W.)	600,000	7	May & Nov.	New York	1883	60
Bonds of 1834 (unconvertible)	182,400	5	Jan. & July	Philadelphia	1880		Vermont Central:						
" 1849	2,695,600	6	April & Oct.	"	1870	94	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston	1861	110
" 1861	103,000	6	Jan. & July	"	1871	91	2d Mortgage Coupon	1,500,000	7	Jan. & July	"	1867	84
" 1843	1,525,800	6	"	"	1880	92	Vermont and Massachusetts:						
" 1844	504,000	6	"	"	1880	92	Mortgage Bonds	924,905	6	Jan. & July	Boston	1883	91
" 1845	101,000	6	"	"	1880	92	Virginia Central:						
" 1849	87,000	6	"	"	1880	96	Mort. guaranteed by State of Va.	100,000	6	Jan. & July	Richmond	1880	
" 1857 (convertible)	415,500	6	"	"	1886	97	Mortgage (coupons)	206,500	6	"	Rich'm'd	1872	
" 1866	60,000	7	"	"	1886		Mortgage (coupons)	983,000	6	"	New York	1884	
Phila., Wilmington and Baltimore:							State Loan 1859-'60	210,000	6	"	Richmond		
Mortgage Loan	450,000	6	Jan. & July	Philadelphia	1884	95	Coupon bonds of 1865	35,000	8	"	"	1876	
Pittsburg and Connelleville:							Funding Interest bonds	83,125	8	"	"	'70-'77	
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York	1889	74	Dividend bonds	122,013	6	"	"	'65-'76	
Pittsburg, Ft. Wayne and Chicago:							Virginia and Tennessee:						
1st Mortgage (series A)	875,000	7	Jan. & July	New York	1912	105	1st Mortgage	494,000	6	Jan. & July	New York	1872	
" (series B)	875,000	7	Feb. & Aug.	"	1912	"	2d Mortgage	25,500	6	"	"	1878	
" (series C)	875,000	7	Mar. & Sept.	"	1912	"	3d or Income Mortgage	314,500	6	"	"	1865	
" (series D)	875,000	7	April & Oct.	"	1912	"	Enlarged Mortgage	598,800	6	"	"	1884	
" (series E)	875,000	7	May & Nov.	"	1912	"	Warren (N. J.):						
" (series F)	875,000	7	Jun. & Dec.	"	1912	"	1st Mortgage	600,000	7	Feb. & Aug.	New York	1875	
2d Mortgage (series G)	800,000	7	Jan. & July	"	1912	97	Warwick Valley, N. Y.:						
" (series H)	800,000	7	Feb. & Aug.	"	1912	"	1st Mortgage	85,000	7	April & Oct.	New York	1880	84
" (series I)	800,000	7	Mar. & Sept.	"	1912	"	Watertown and Rome:						
" (series K)	800,000	7	April & Oct.	"	1912	"	Mortgage (new bonds)	709,500	7	March & Sept.	New York	1880	
" (series L)	800,000	7	May & Nov.	"	1912	"	Western (Mass.):						
" (series M)	800,000	7	June & Dec.	"	1912	"	Sterling (£399,900)	4,319,520	5	April & Oct.	London	'68-'71	
3d Mortgage	2,000,000	7	April	"	1912	86	Dollar Bonds	936,500	6	"	Boston	1875	56
Bridge Bonds	153,500	7	May & Nov.	Philadelphia	1878		West Jersey:						
Pittsburg and Stouenville:							1st Mortgage	238,000	6	March & Sep.	Camden	1883	87
1st Mortgage	1,000,000	7	Feb. & Aug.	New York	1881	75	2d Mortgage	772,000	7	"	Philadelphia	1896	
Potadam and Watertown:							Western Maryland:						
1st Mortgage guaranteed	521,500	7	June & Dec.	New York	'64-'74		1st Mortgage	596,000	6	Jan. & July	Baltimore	1890	74
Quincy and Toledo:							1st Mortgage guaranteed	200,000	6	"	"	1899	95
1st Mortgage	530,000	7	May & Nov.	New York	1890		Western Pacific:						
Sealeigh and Gaston:							1st Mortgage		6	June & Dec.	N.Y. & Lond.	1895	
Coupon	100,000				1862		Wilmington and Manchester:						
Railton and Delaware Bay:							1st Mortgage	598,000	7	June & Dec.	New York	1896	
1st Mortgage	1,000,000	7	Mar. & Sept.	New York	1883		2d Mortgage	200,000	7	May & Nov.	"	1873	
2d Mortgage	250,000	7	"	"	1883		Income Bonds	16,000	7	March & Sept.	"	1861	
Equipment Bonds	208,000	7	"	"	1876		Wilmington and Weldon:						
Achard, Fred. and Potomac:							Sterling Bonds	576,837	6	"	London	1881	
Sterling (£267,000)	324,000	6	"	"	1880		"	197,777	7	"	"	1880	

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings			
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings		Price of	
						Passenger.	Freight, etc.		Railroad Appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Bonds and Mortgage Debt.	Other Liabilities.	Gross.				Net.	Dividends.		
M.	M.	M.	M.	No	No	No.		\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	p. c.			
ALABAMA.																						
30 Jun. '60	65.0	---	---	50.6	2	2	19	Alabama and Florida	1,451,386	*	---	877,953	503,500	105,255	1,515,704	54.0	---	101,102	87,900	---	---	
28 Feb. '59	30.3	---	---	58.1	2	2	19	Alabama and Mississippi	461,505	30,901	---	335,010	109,500	21,632	518,965	30.3	---	55,791	81,852	---	---	
31 May '60	109.6	---	---	57.8	11	9	102	Ala. and Tennessee Rivers	2,261,927	184,906	---	1,097,000	777,777	240,485	2,476,023	109.6	---	207,626	111,232	---	---	
30 Jun. '59	57.0	---	---	171.3	---	---	---	Mobile and Girard	1,500,000	---	---	---	---	---	---	---	286,791	76,773	21,006	---	---	
31 Dec. '65	469.3	13.5	---	49.4	21	20	263	Mobile and Ohio	9,258,002	2,189,562	---	3,615,400	7,661,831	1,591,391	17,922,359	482.5	8 mos.	1,324,847	642,499	---	---	
28 Feb. '67	58.5	28.4	---	---	21	12	123	Montgomery and West Point.	2,439,420	308,907	315,169	1,644,104	1,130,700	238,781	3,063,586	116.9	170,707	449,007	189,402	---	---	
ARKANSAS.																						
3 Nov. '58	38.5	---	---	107.5	---	---	---	Memphis and Little Rock	553,377	---	---	351,524	446,000	10,725	811,949	---	---	---	---	---	---	
CALIFORNIA.																						
30 Dec. '60	22.5	---	---	---	---	---	---	Sacramento Valley	1,493,350	*	---	793,850	700,000	---	1,493,850	22.5	---	230,251	104,594	---	---	
CONNECTICUT.																						
31 July '65	23.8	1.9	---	---	6	5	47	Danbury and Norwalk	345,798	66,483	8,256	306,900	100,000	---	---	23.8	53,855	103,333	23,249	8	---	
31 Jan. '66	122.4	17.7	75.1	---	18	20	310	Hartford, Provid. and Fishkill	3,902,356	302,511	---	2,037,940	1,936,740	---	---	122.4	319,433	644,725	166,183	---	---	
31 Aug. '67	61.4	10.2	---	---	25	42	434	Hartford and New Haven	3,285,932	254,000	1,403,095	3,000,000	927,000	104,183	4,946,027	75.2	546,118	1,085,834	692,283	12	174	
31 Dec. '65	74.0	8.9	---	---	10	12	261	Housatonic	2,439,775	---	347,819	2,000,000	292,500	150,848	2,787,594	124.0	192,989	478,095	65,463	---	---	
31 Dec. '65	57.0	2.0	---	---	8	11	188	Naugatuck	1,465,639	---	---	1,100,000	295,000	34,065	---	62.0	159,074	419,469	135,922	10	---	
28 Feb. '66	50.0	2.6	---	---	8	10	30	N. Haven, N. London and Ston.	1,454,040	---	---	738,533	766,000	---	---	50.0	67,143	108,000	21,000	---	---	
30 Nov. '66	55.0	8.8	---	---	4	3	22	New Haven and Northampton	2,379,606	---	2,379,606	1,224,100	650,000	---	1,874,100	30.0	60,067	79,856	10,000	---	---	
30 Nov. '66	100.0	---	---	---	14	16	150	New London Northern	658,805	---	---	895,000	353,283	122,500	1,370,783	100.0	228,845	332,570	58,064	8	86	
31 Mar. '67	61.3	1.0	63.8	---	35	68	41	New York and New Haven	4,677,811	1,021,673	908,906	6,000,000	1,079,500	258,046	8,272,133	117.4	787,826	2,068,260	704,016	10	122	
30 Nov. '66	59.4	7.0	2.2	---	19	19	456	Norwich and Worcester	2,463,983	149,711	666,663	2,363,800	555,000	6,112	3,380,357	66.4	366,149	750,678	260,528	10	94	
DELAWARE.																						
31 Oct. '60	84.3	---	10.7	---	---	---	---	Delaware	1,552,257	---	---	406,132	870,000	271,877	1,607,684	84.3	136,631	138,970	41,466	---	---	
31 Oct. '62	16.2	---	---	---	---	---	---	Newcastle and Frenchtown	704,860	---	18,835	744,520	---	---	5,024	749,544	5.0	---	27,283	10,290	9	---
FLORIDA.																						
30 Apr. '62	154.2	---	---	150	---	---	---	Florida	532,791	30,558	---	191,435	195,000	---	76,394	619,112	32.0	---	7,567	3,535	---	---
30 Apr. '62	32.0	---	3.0	13.0	3	1	6	Florida and Alabama	---	---	---	---	---	---	---	---	---	---	---	---	---	
30 Apr. '62	59.9	6.0	---	---	---	---	---	Fla., Atlantic and Gulf Central	---	---	---	---	---	---	---	---	---	---	---	---	---	
30 Apr. '62	100.0	3.9	10.0	163.5	---	---	---	Pensacola and Georgia	---	---	---	---	---	---	---	---	---	---	---	---	---	
GEORGIA.																						
30 Jun. '67	86.7	---	---	---	18	6	88	Atlanta and West Point	1,200,079	*	145,554	1,232,200	55,500	56,576	1,346,632	86.7	---	391,477	68,880	34	---	
30 Jun. '67	92.6	---	8.7	70.9	---	---	---	Atlanta and Gulf-M. Trunk	1,032,200	---	---	733,700	129,500	---	---	30.0	---	169,998	56,612	---	---	
31 Dec. '60	58.0	---	---	---	---	---	---	Augusta and Savannah	785,000	---	---	151,887	---	---	---	53.0	---	---	---	---	---	
30 Apr. '60	43.5	---	23.7	---	---	---	---	Brunswick and Florida	755,000	---	---	---	---	---	---	31.0	---	---	---	---	---	
30 Nov. '60	191.0	---	---	---	55	62	697	Central of Georgia (and Bank)	4,396,800	---	---	4,396,800	---	---	6,590,173	229.0	879,468	1,715,025	764,574	10	8	
31 Mar. '60	171.0	61.0	---	---	19	16	171	Georgia (and Bank)	4,156,000	---	1,003,650	4,156,000	312,500	---	8,123,343	232.0	1,159,198	628,034	10	8		
30 Nov. '60	102.5	---	---	---	15	17	171	Macon and Western	1,500,000	---	---	1,500,000	---	12,295	1,668,976	102.5	226,241	404,618	212,676	19	---	
31 July '69	50.0	---	---	---	5	4	107	Muscogee	774,244	162,534	---	669,950	249,000	---	1,026,868	50.0	---	202,714	110,516	8	---	
1 May '68	68.1	---	---	---	3	4	38	Savannah, Albany and Gulf	1,386,634	62,374	---	1,275,901	10,200	180,621	1,478,140	71.6	---	202,714	110,516	8	---	
31 July '67	106.1	100.8	18.2	---	19	20	257	South Western	3,383,131	414,195	53,395	3,202,900	437,000	146,067	3,865,711	228.8	300,336	1,006,653	332,551	9	---	
30 Sep. '69	138.0	---	---	---	52	24	705	Western and Atlantic	5,901,497	---	---	built and owned by State.	---	---	832,343	138.0	---	---	---	---	---	
ILLINOIS.																						
30 Apr. '67	230.0	---	---	---	67	32	1,098	Chicago and Alton	10,118,522	---	2,172,332	6,311,900	3,983,000	498,049	12,290,904	230.0	1,934,115	3,695,153	1,484,616	84	125	
30 Apr. '67	317.0	83.0	47.0	---	119	55	2,438	Chicago, Burlington and Quincy	15,248,771	2,956,827	2,753,986	10,399,010	5,458,250	355,542	18,957,024	400.0	2,421,596	6,146,862	2,793,463	20	130	
31 May '67	491.0	661.4	30.0	---	248	133	5,556	Chicago and Northwestern	41,871,570	---	3,992,752	23,921,821	16,251,000	1,123,476	46,884,332	1,152	1,161,733	2,226,967	158,541	43	---	
31 Mar. '67	181.5	181.5	42.7	---	92	46	1,800	Chicago, Rock Isl. and Pacific	15,313,322	---	3,192,940	9,106,900	5,146,524	635,456	18,506,763	409.3	1,621,307	3,574,034	1,413,999	10	102	
31 May '66	174.5	5.5	14.3	---	21	22	504	Great Western	4,039,561	---	---	1,648,561	2,390,000	---	4,214,342	180.0	---	742,097	377,476	---	---	
31 Dec. '66	454.5	252.5	---	---	150	83	3,546	Illinois Central	20,961,453	---	10,523,838	23,415,730	12,144,000	---	41,478,280	708.3	3,003,862	6,646,741	1,715,447	10	122	
31 Dec. '66	111.0	---	---	---	112	17	7	Toledo, Peoria & Warsaw	5,217,534	---	62,349	3,335,939	1,600,000	121,658	5,269,883	111.0	288,524	661,663	171,967	---	---	
31 Dec. '65	195.0	14	12.2	---	46	30	1,002	St. Louis, Alton & Terre Haute	10,700,000	---	---	4,000,000	6,700,000	---	10,700,000	200.0	---	2,240,744	488,568	---	50	
INDIANA.																						
31 Aug. '65	224.0	---	---	---	41	23	765	Chicago and Great Eastern	2,312,344	---	---	4,390,000	5,000,000	---	---	224.0	---	---	---	---	---	
31 Aug. '65	132.0	---	---	---	14	10	137	Evansville and Crawfordville	2,312,344	288,255	125,587	1,142,534	1,240,000	---	4,562	2,726,187	132.0	246,145	559,125	246,720	---	---
31 Dec. '62	72.4	---	---	---	19	17	266	Indiana Central	1,697,039	274,081	26,641	611,050	1,254,500	15,900	2,192,761	109.0	---	442,993	158,541	---	---	
31 Dec. '68	80.8	20.2	---	---	23	19	313	Indianapolis and Cincinnati	2,497,962	540,043	26,689	1,689,900	1,333,234	140,689	3,458,108	110.0	---	448,858	230,834	9	764	
31 Dec. '64	84.0	---	---	---	15	---	---	Ind., Pittsburg and Cleveland	2,375,556	---	---	240,522	1,872,000	997,000	106,879	2,975,878	84.0	384,539	771,763	307,832	---	---
1 Dec. '62	78.0	---	11.0	---	15	14	201	Jeffersonville	1,549,618	---	278,334	1,015,907	821,000	---	2,175,223	105.0	312,869	527,863	268,166	---	---	
31 Mar. '																						

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "not Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.			Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	Price of shares.	
						Passenger.	Freight, etc.		Railroad Appurtenances.	Rolling Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.								
M.	M.	M.	M.	No.	No.	No.	\$.	\$.	\$.	\$.	\$.	\$.	\$.	\$.	\$.	\$.	\$.	\$.	P. c.	\$.		
MAINE.																						
30 Nov. '62	55.0	—	—	—	6	4	74	Androsoggin	1,050,000	—	—	151,333	444,638	205,584	767,381	63.5	76,344	79,761	43,461	—	—	
30 Jun. '62	149.0	—	25.0	—	41	17	549	Atlantic and St. Lawrence	7,654,089	—	—	2,494,900	3,471,560	1,985,870	7,962,330	149.0	878,873	1,116,113	177,873	—	45	
31 Dec. '66	63.0	—	8.0	—	12	11	120	Portland and Kennebec	3,000,000	—	—	1,000,000	2,000,000	—	3,000,000	109.5	309,481	612,118	177,423	—	—	
31 May, '66	99.7	9.5	—	—	13	16	233	Maine Central	4,212,201	—	—	57,091	1,447,060	2,733,800	4,301,457	109.2	171,668	489,592	219,302	—	—	
31 May, '67	51.8	—	—	—	14	4	167	Portland, Saco and Portsmouth	1,380,184	—	—	498,485	1,500,000	—	1,858,669	61.3	227,394	529,325	230,826	6	101	
MARYLAND.																						
30 Sep. '64	279.6	7.2	—	—	221	100	3,000	Baltimore and Ohio	21,371,451	3,621,755	14,699,966	16,151,962	9,420,530	1,022,969	39,693,113	286.8	3,493,376	8,577,092	5,307,183	10	121	
30 Sep. '64	30.0	—	—	—	—	—	—	Washington Branch	1,650,000	—	—	1,650,000	—	—	2,217,477	39.0	—	864,481	258,162	10	127	
31 Dec. '67	138.0	4.0	25.0	—	92	54	3,723	Northern Central	9,522,789	1,382,962	1,739,030	4,518,900	5,424,500	1,913,611	12,644,781	326.0	1,738,704	4,042,125	1,167,973	8	45	
MASSACHUSETTS.																						
30 Nov. '66	—	—	—	—	18	16	60	Boston, Hartford & Erie	12,510,917	412,890	—	11,877,000	8,201,350	47,980	20,126,330	94.9	113,400	84,579	—	—	16	
30 Nov. '66	26.3	1.8	16.8	—	26	41	554	Boston and Lowell	2,465,434	183,346	—	521,732	1,830,000	640,000	75,297	3,170,511	70.9	480,176	99,992	176,288	8	122
30 Nov. '66	74.3	8.8	50.4	—	38	80	744	Boston and Maine	3,932,547	446,557	581,266	4,076,974	—	—	5,010,730	164.3	775,454	1,575,826	498,499	10	126	
30 Nov. '66	47.0	7.0	46.0	—	30	53	290	Boston and Providence	3,152,600	207,400	557,051	3,360,000	15,000	—	2,917,051	61.8	441,186	1,190,784	354,644	10	142	
30 Nov. '66	44.6	24.0	62.6	—	36	68	386	Boston and Worcester	4,062,584	437,416	1,259,810	4,500,000	—	—	4,015,519	83.6	729,470	1,914,729	490,201	10	143	
30 Nov. '66	46.0	1.1	2.7	—	7	17	88	Cape Cod Branch (par 60)	907,760	123,865	61,983	721,926	—	—	11,050	1,093,600	47.1	86,510	202,097	84	60	
30 Nov. '66	50.0	3.4	11.9	—	14	25	205	Connecticut River	1,747,155	189,816	300,144	1,650,000	—	—	594	2,237,115	53.4	255,353	617,143	177,322	8	116
30 Nov. '66	44.1	60.4	33.1	—	38	82	579	Eastern	4,452,999	506,090	467,611	3,578,300	1,848,400	271,200	5,426,700	94.6	805,800	1,422,167	477,714	8	119	
30 Nov. '66	51.0	62.5	76.1	—	29	38	472	Fitchburg	3,199,851	350,149	456,729	3,540,000	—	—	4,006,729	38.5	477,106	1,107,444	347,247	7	120	
30 Nov. '66	14.0	—	—	—	3	4	40	Fitchburg and Worcester	234,774	40,226	—	247,800	2,000	20,492	275,012	14.0	37,740	82,974	16,900	6	—	
30 Nov. '66	12.4	—	—	—	2	4	20	Lowell and Lawrence	332,833	30,275	7,027	200,000	75,000	3,558	370,135	(Oper. by Boston & Lowell)	—	—	—	—	—	
30 Nov. '66	14.5	17.4	—	—	11	18	219	Nashua and Lowell	658,919	96,684	114,623	600,000	—	25,600	773,226	41.6	215,731	441,304	90,996	8	125	
30 Nov. '66	20.1	1.2	1.2	—	4	19	70	New Bedford and Taunton	453,582	46,018	184,000	500,000	184,000	—	684,000	36.7	72,492	259,107	71,332	9	101	
30 Nov. '66	130.5	10.5	30.5	—	33	74	611	Old Colony and Newport	6,066,571	334,503	—	4,943,300	2,141,000	358,000	7,947,300	141.0	669,562	1,332,307	509,790	7	88	
30 Nov. '66	18.6	—	7.0	—	1	3	—	Pittsfield and North Adams	432,430	11,247	—	450,000	—	—	450,000	18.6	50,880	114,107	81,164	6	84	
30 Nov. '66	43.4	1.0	17.5	—	17	20	573	Providence and Worcester	4,452,596	302,798	121,286	1,750,000	—	127,690	1,877,680	44.4	293,180	701,147	149,899	8	126	
30 Nov. '66	16.9	—	1.7	—	3	4	197	Salem and Lowell	380,284	83,729	7,158	243,305	226,900	600	471,171	(Oper. by B. & L. Co.)	—	—	17,500	1	110	
30 Nov. '66	11.1	0.6	1.2	—	3	12	76	Taunton Branch	210,273	37,297	35,695	250,000	—	—	285,695	11.7	50,279	243,676	62,826	8	110	
30 Nov. '66	6.1	—	—	—	38.5	—	—	Troy and Greenfield	—	—	—	923,942	979,308	—	(Surrendered to the C. commonwealth.)	—	—	—	—	—	—	
30 Nov. '66	69.3	8.0	5.5	—	11	16	180	Vermont and Massachusetts	2,250,086	207,342	117,892	2,890,000	551,550	—	3,543,321	72.3	158,121	435,966	104,043	34	57	
30 Nov. '66	156.1	17.3	144.4	—	89	72	1,880	Western (incl. Alb. & W.S. etc.)	10,037,212	880,116	5,233,176	6,710,300	6,945,020	—	17,190,503	156.1	1,680,062	3,932,017	1,406,791	10	143	
30 Nov. '66	45.7	—	10.0	—	11	14	226	Worcester & Nashua (par 53 1/2)	1,025,000	116,000	—	1,141,000	—	—	1,256,385	46.7	250,869	474,362	178,965	10	120	
NEW HAMPSHIRE.																						
31 Mar. '67	93.5	—	5.6	—	14	10	232	Boston, Concord and Montreal	2,850,000	—	—	481,345	1,800,000	1,050,000	30,974	3,281,345	93.5	—	467,714	147,122	—	80
30 Nov. '66	53.6	—	8.0	—	21	15	271	Cheshire	2,088,907	—	—	247,281	2,088,925	673,200	2,936,189	76.6	422,417	601,617	109,887	24	—	
31 Mar. '66	34.5	—	—	—	21	22	494	Concord (par 50)	1,000,000	—	—	171,775	1,500,000	—	1,671,775	121.4	527,354	897,967	101,242	8	67	
31 Mar. '66	26.9	—	2.8	—	2	—	—	Manchester & Lawrence	825,000	175,000	62,327	1,000,000	—	—	1,062,327	—	—	—	—	—	—	
31 Mar. '66	29.3	—	2.8	—	2	4	80	Merrimack and Conn. Rivers	698,268	—	—	596,588	568,000	—	—	—	—	—	—	—	—	
31 Mar. '67	69.2	13.0	12.5	—	24	15	402	Northern New Hampshire	3,068,400	—	605,862	3,068,400	145,400	140,453	3,674,262	82.2	362,540	681,301	242,997	8	112	
NEW JERSEY.																						
31 Dec. '66	64.2	11.0	8.1	—	74	95	171	Belvidere Delaware	3,456,709	—	—	996,647	2,245,000	346,140	3,557,787	77.5	—	556,742	128,939	—	—	
31 Dec. '66	61.2	42.4	74.9	—	65	62	1,071	Camden and Amboy	10,099,001	—	4,381,251	7,997,412	10,073,137	—	18,060,549	124.2	—	6,607,652	1,444,705	15	126	
31 Dec. '66	60.2	—	—	—	65	62	1,071	Camden and Atlantic	1,931,434	—	—	1,001,998	1,084,776	107,432	2,244,201	60.2	—	303,975	129,889	—	—	
31 Dec. '66	74.0	12.0	74.0	—	65	62	1,071	Central of New Jersey	7,705,060	1,964,600	5,230,728	13,000,000	1,500,000	250,400	17,111,102	102.0	1,234,816	3,581,244	1,617,248	10	122	
31 Dec. '66	53.0	—	—	—	24	43	274	Morris and Essex	6,972,931	2,181,111	208,699	3,500,000	5,516,950	124,822	9,625,429	53.0	—	1,020,078	304,889	7	70	
31 Dec. '66	53.8	—	—	—	35	98	180	New Jersey	3,890,328	827,558	1,580,141	5,000,000	855,000	—	6,512,449	33.8	638,632	1,707,862	759,015	10	140	
31 Dec. '66	21.3	—	—	—	2	0	17	Northern New Jersey	487,803	—	—	158,800	280,000	—	747,400	487,803	24.0	106,871	222,769	22,961	—	
31 Dec. '66	65.0	16.0	—	—	—	—	—	Raritan and Delaware Bay	4,098,592	—	—	2,530,700	1,562,800	920,447	4,983,947	81.0	—	335,651	—	—	—	
31 Dec. '66	18.2	—	—	—	—	—	—	Warren	2,000,000	—	60,050	1,647,650	511,400	—	2,659,050	18.2	—	451,297	154,045	7	91	
31 Dec. '66	38.5	—	—	—	47	—	—	W. at Jersey	1,219,504	—	454,219	731,050	1,010,500	—	1,715,550	51.0	—	263,420	69,712	29	—	
NEW YORK.																						
30 Sep. '66	98.5	—	7.4	—	13	12	216	Albany & Susquehanna	4,285,593	343,095	—	1,675,138	2,114,000	19,643	4,628,691	98.5	191,672	385,199	180,002	—	—	
31 Dec. '66	142.0	—	13.0	—	28	32	411	Buffalo, New York and Erie	3,369,088	—	—	950,000	2,380,300	—	4,749,388	142.0	—	1,000,000	—	—	—	
31 Dec. '66	88.3	—	20.0	—	88	23	735	Buffalo and State Line	3,277,938	500,576	—	2,200,000	1,018,000	—	3,218,000	88.0	1,393,666	2,485,751	812,156	10	195	
31 Dec. '66	460.0	97.0	33.0	—	271	180	625	Erie	49,122,886	—	5,165,158	26,101,121	22,429,927	5,085,564	54,387,874	784.0	7,109,139	14,966,413	2,288,704	4	69	
30 Sep. '66	144.0	—	123.3	—	85	161	827	Hudson River	13,374,584	2,168,997	—	6,962,971	7,227,400	1,167	15,543,825	150.0	1,720,519	5,690,225	1,7			

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies a running date (----) signify "not ascertained." Land-Grant Railroads are in "Italics."

Years ending.	Railroad.				Equipment.			Abstract of Balance Sheet.										Earnings.				Price of shares.	
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Cars.			Companies.			Property and Assets.			Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with train.			Dividends.
					Engines.	Passenger.	Freight, etc.	Road and Apparatus.	Rolling Stock.	Other Assets.	Share Capital paid in.	Bonds and Mortgage Debt.	Other Liabilities.	Gross.	Net.								
																No.	No.			No.	Railroad and Apparatus.		
PENNSYLVANIA.																							
31 Jan. '66	44.0			136.0	13	11	113	Allegheny Valley	2,350,728	232,046	295,573	1,048,400	614,000	313,542	2,870,342	44.0	184,201	356,277	123,892	18			
31 Oct. '66	387.0	6.0	81.0	140	160	106	3,246	Atlantic and Great Western	55,357,560		83,348	29,564,406	29,959,900	1,156,819	60,721,124	507.0	2,041,771	1,838,490	1,476,050	15			
31 Oct. '66	65.0	2.5	4.5		21	9	263	Catawba	3,634,000			3,350,000	266,000		3,634,000	67.5	227,465	447,052	130,841	15			
31 Oct. '66	74.0		6.3		15	12	130	Cumberland Valley	1,091,037			1,316,900	384,000		1,691,037	74.0	207,024	564,408	652,281	8			
31 Oct. '66	113.0		70.0		87	17	5,740	Del., Lackawanna and West'n	9,087,427	2,912,417		11,288,600	3,370,500	717,222	15,736,322	204.6	1,909,775	2,739,496	714,825	20			
31 Oct. '66	36.0	1.7	6.0		10	8	96	East Pennsylvania	1,342,051	227,659		654,400	674,900		1,564,740	33.0	199,412	446,078	237,004	5			
31 Oct. '66	78.0		16.0		18		620	Kimira and Williamsport	2,268,000	852,000		1,000,000	1,620,000		2,620,000	78.0	286,143	617,581	106,700	29			
31 Oct. '66	18.5		6.0					Erie and Northeast	700,000		30,000	600,000	400,000		1,000,000	18.5	188,823	620,438	160,700	26			
31 Oct. '66	81.6	2.0	6.2		15	11	440	Erie and Pittsburgh	1,842,920	554,628	225,000	664,300	1,248,704	435,296	2,622,548	98.6	313,902	618,666	235,168	7			
31 Oct. '66	36.0	15.0	17.9					Harrisburg and Lancaster	1,882,550			1,182,550	700,000		1,882,550	oper. by Penn. R.R. Co.	53,595			7			
31 Oct. '66	82.0		1.7		4	2	15	Hempfield	1,616,450	41,340	104,900	1,809,565	500,000	100,000	2,409,565	82.0	47,227	65,092	2,972	16			
31 Oct. '66	44.0	16.7	11.7		16	3	79	Huntingdon and Broad Top	1,188,498			685,130	1,462,140		2,188,498	39.7	194,282	260,906	63,595	16			
31 Oct. '66	90.0	2.0	13.5		21	6	1,278	Lackawanna and Bloomsburg	3,789,831	22,815		1,355,000	2,401,645	68,880	5,312,146	82.0	484,760	818,878	285,010	65			
31 Oct. '66	71.0	57.5	130.0		86	19	3,475	Lehigh Valley	9,941,432	3,052,790		9,408,200	1,477,000		12,994,222	128.5	1,078,411	3,718,690	2,260,027	20			
31 Oct. '66	28.3	6.0	8.0					Little Schuylkill	1,466,293		1,598,965	2,606,100	886,000	73,555	3,604,658	oper. by Reading R.R.	2	274	874	364			
31 Oct. '66	138.0		64.1		23	22	687	Mine Hill and Schuylk. Haven	3,740,800			3,775,600			3,775,600		382,600			27			
31 Oct. '66	55.6	11.9	14.8		452	240	7,979	North Pennsylvania	5,754,963	665,222	467,650	3,150,150	3,124,737		8,887,336	67.5	345,588	902,218	382,600	34			
31 Dec. '66	354.8	33.3	66.3		452	240	7,979	Pennsylvania	25,642,634	3,371,215	15,338,686	20,000,000	18,038,256		44,261,544	355.8	1,633,893	5,067,520	1,476,050	9			
31 Oct. '66	17.0	3.0	19.3		19	42	119	Phila., Germant'n & Norrist	1,139,079	298,439	409,986	1,491,580	169,800		1,817,554	24.2	274,878	606,346	247,440	62			
31 Dec. '66	287.5		63.3					Phila. and (Sunbury) Erie	17,589,733			5,083,700	13,000,000	600	18,084,300	287.5	1,424,110	2,541,052	454,077	28			
30 Nov. '66	147.0		25.4		267	71	8,043	Philadelphia and Reading	19,898,403	3,765,774	3,399,368	22,742,567	6,719,562		32,577,548	47.4	4,361,336	10,939,819	6,016,531	10			
31 Oct. '66	28.5		30.0					Philadelphia and Trenton	1,369,284			272,223	1,099,120	200,000		1,441,607	28.5	195,473	849,446	318,754	15		
31 Oct. '66	93.0		106.6		50	72	943	Phila., Wilmington and Balt.	10,469,300			9,076,300	1,450,000		10,469,300	107.0	880,926	2,470,958	1,067,687	10			
31 Oct. '66	58.4		90.6		14	12	82	Phila. and Connelleville	2,432,058		229,768	2,297,129	1,500,000	73,108	3,349,237	79.9	924,613	746,217	2,319,531	10			
31 Dec. '66	468.5		138.1		189	121	2,429	Pittsb'g, Ft. Wayne & Chicago	24,283,747		2,673,792	9,940,983	12,568,500	1,062,343	26,927,540	468.5	1,669,450	28,105	848,138	130,392	41		
31 Oct. '66	23.0		5.0					Shamokin Valley & Pottsville	1,669,450			869,180	700,000		1,669,450	28.0	149,055	884,138	130,392	41			
31 Oct. '66	28.1		4.0		8	13	38	Westchester & Philadelphia	1,345,287	146,721	10,000	684,036	962,600	113,865	1,760,501	35.4	144,402	847,550	143,650	46			
31 Oct. '66	36.6		4.7		8	3	253	Tioga	826,367	247,245	22,501	649,400	316,000	26,292	1,095,913	36.6	120,064	264,123	123,512	25			
RHODE ISLAND.																							
31 Aug. '65	62.0		4.0		16	18	140	N. Y., Providence and Boston	2,568,000			1,755,281	500,000			62.0	340,800	626,641	169,323	12			
SOUTH CAROLINA.																							
31 Dec. '66	54.9			47.4	4	3	21	Charleston and Savannah	801,615	84,372	250,000	706,285	195,266	197,905	1,099,596	51.9		283,263	151,536	6			
31 Dec. '66	109.6				13	9	176	Charlottesville and South Carolina	1,719,445			1,201,000	384,000			109.6							
1 Jan. '66	143.2	21.3						Greenville and Columbia	2,439,769	324,161		1,428,008	1,146,000		2,455,546			841,190	126,871				
28 Feb. '67	102.0				11	8	105	North Eastern	2,149,131		51,078	895,910	1,025,000		2,799,209	102.0	154,496	117,776	66,687				
31 Dec. '66	126.0	106.0			47	34	343	South Carolina	8,511,957		549,110	5,919,275	3,534,796	447,401	9,827,476	242.0		1,312,738	587,332				
TENNESSEE.																							
30 Sep. '66	47.6			1.8	17	11	200	Central Southern (Tenn.)	1,021,439	58,133		505,214	514,600	99,110	1,137,107	47.6		29,967	19,187				
30 June '66	30.0			8.0	15	8	185	East Tennessee and Georgia	3,399,984		824,263	657,700	2,141,970			140.0	10 mos.	441,029	154,081				
30 June '66	130.0				52	41	349	East Tennessee and Virginia	5,966,205		445,922	5,312,725	2,585,900	541,853	4,224,247	120.3	139,332	331,871	161,014				
1859.	271.6	19.4	20.0		20.0	3.9	9	Memphis and Charleston	2,559,267	141,144		570,000	1,361,000	1,462,314	11,082,591	291.0	405,051	1,274,307	624,142				
1859.	100.0		30.6	56.8				Memphis and Ohio	2,000,000	100,500		295,721	740,000										
30 Sep. '66	99.2				12	7	92	Memphis, Clarkesv. & Louisv.	3,015,107			825,320	1,069,600	362,055	3,901,107	99.2		367,252	173,729				
1859.	47.4			2.3	4	5	6	Mississippi and Tennessee	892,710	82,908		317,447	832,500	22,269		47.4	64,176	85,129	44,686				
1859.	34.2			7.0	12	2	81	Mississippi Central and Tenn.	633,807	56,516		34,594	406,000	5,000		34.2	30,065	23,808	13,892				
30 Nov. '66	149.7	44.0	7.9		39	17	319	Minneapolis and Manchester	8,632,832			2,056,544	1,731,000			159.0		734,118	337,584	6			
1859.								Nashville and Chattanooga															
1860.	45.8		4.2	11.7	5	6	32	Nashville and Northwestern	76,016			595,922	800,000	204,544		45.8	57,960	127,968	87,243				
1860.	50.0		0.6	8.0				Tennessee and Alabama				216,982	413,000	408,477		30.0		1,248					
TEXAS, (all aided by State).																							
-- '68	32.0			158.0				Buffalo Bayou, Braz. & Col'rdo								32.0							
-- '68	56.0			184.0				Galveston, Houston & Henderson								56.0							
-- '68	50.0		1.5	75.0	2	1	40	Houston and Brazoria	1,250,000			275,000	240,000	171,560		50.0	81,300	32,670					
1 May '66	70.0		6.0	290.0	7	5	124	Houston and Texas Central	4,232,946			455,000	975,000	369,900		70.0	102,200	82,846	196,568				
-- '59	25.0			110.0				San Antonio & Mexican Gulf.								25.0							
VERMONT.																							
31 May '67	110.3		6.6		11	10	328	Connect. & Passumpsic Rivers	3,071,687		100,124	1,961,800	573,500	521,102	3,171,511	110.3	171,490	498,708	134,652				
31 Aug. '67	119.6		16.0		26	25	565	Rutland and Burlington	3,991,705	556,275		2,283,376	3,257,471	895,219	6,386,166	119.6	449,361	623,027	112,163				
31 Aug. '67	62.5	2.0	4.9		10	9	240	Rutland and Washington	950,000	256,633		1,097,000			1,206,633	62.5	136,761	185,474	67,785				
31 May '66	117.0	2.0	26.0		54	49	1,063	Vermont Central	8,042,055			5,000,000	3,650,000		1,030,200	117.0	1,477,782	334,326					
31 May '66	47.0	18.5	5.3					Vermont and Canada	2,250,000			2,140,000			2,250,000	oper. by Vt. Central	180,000						
27 Jun. '66	23.6		0.9		4	6	39	Vermont Valley	1,212,274			516,164	793,200			23.6	90,273	31,358					
30 Jun. '66	59.0	5.5	3.6					Western Vermont	1,983,500			332,000	700,000			oper. by Troy & Boat.	58,862						
VIRGINIA.																							
1 Aug. '59	41.3			122.1				Alex., Loudoun & Hampshire	1,492,194	42,000		1,403,018	36,183	88,131	1,527,194								
30 Sep. '59	77.8	8.9	3.8	105.6	9	5	221	Nanassas Gap	2,942,548	210,650		2,969,861	775,500	118,789		113.7	703,034	136,302	43,062				
30 Sep. '66	79.2		4.8		5	2	75	Norfolk and Petersburg	2,006,873	122,156		1,500,124	590,610	155,181	6 months	79.2	47,702	54,121	16,332				
30 Sep. '66	103.5							Northwestern Virginia	6,322,150			468,605	579,229			103.5		666,703	127,035	17			
30 Sep. '66	85.3	63.4	10.0		16	16	123	Orange and Alexandria	3,690,272			2,063,655	2,923,700	350,780		167.7	6 mos.	300,101	102,651	15			
30 Sep. '66																							

PREFERRED AND GUARANTIED R. R. STOCKS.

RAILROADS.	Amount of shares outstanding.	Div'ds Rate.	Div'ds Paid.	Market Price.
Atlantic & Gt. West'n. O. D. (pref.)	1,019,000	7	7	—
Atlantic & St. Lawrence (guarant'd.)	2,494,900	6	6	—
Baltimore and Ohio, (pref.)	3,000,000	7	7	—
Berkshire (guarantied)	600,000	7	7	—
Boston, Concord & Montreal (pref.)	1,340,400	6	6	—
Buffalo, N. Y. & Erie, (guarantied)	875,000	7	7	—
Camden & Atlantic (preferred)	820,800	7	7	—
Catawissa (preferred)	1,150,000	7	7	—
Chemung (guarantied)	380,000	7	7	—
Cayuga & Susquehanna (guarant.)	843,600	7	7	—
Chesapeake (preferred)	2,017,325	7	7	—
Chicago & Alton (preferred)	2,438,400	7	7	—
Chicago & Northwestern (pref.)	14,789,125	7	7	—
Coehecho (preferred)	177,750	8	8	—
Ct. & Passumpsic Rivers, (pref.)	1,975,500	10	10	—
Cumberland Valley (1st preferred)	241,900	8	8	—
" (2d preferred)	243,000	8	8	—
Detroit & Milwaukee (preferred)	1,600,000	7	7	—
Dubuque & Sioux City (preferred)	1,983,171	7	7	—
Elmira, Jeff. & Canandaigua (guar.)	500,000	7	7	—
Elmira & Williamsport (preferred)	600,000	7	7	—
Erie (preferred)	8,536,910	7	7	—
Hannibal & St. Joseph (preferred)	5,258,550	7	7	—
Harrisburg & Lancaster (guar.)	1,182,100	7	7	—
Houston (preferred)	1,182,100	7	7	—
Indianapolis & Madison (pref.)	407,900	8	8	—
Kennebec & Portland (preferred)	372,000	8	8	—
Lackawanna & Bloomsburg (pref.)	600,000	7	7	—
Marietta & Cincinnati (1st pref.)	6,556,125	7	7	—
" (2d pref.)	4,051,744	7	7	—
Michigan & N. Indiana (guar.)	787,700	10	10	—
Mil. & Prairie du Chien (1st pref.)	3,204,256	8	8	—
" (2d pref.)	641,400	7	7	—
Milwaukee & St. Paul (preferred)	7,570,900	7	7	—
New Haven & Northampton (guar.)	1,010,000	4	4	—
New York & Harlem (preferred)	1,600,000	8	8	—
Niagara Br. & Canandaigua (guar.)	1,000,000	6	6	—
Petersen & Hudson (guarantied)	630,000	8	8	—
Petersen & Barnap (guarantied)	245,000	8	8	—
Peoria & Bureau Valley (guar.)	1,200,000	6	6	—
Philadelphia & Reading (pref.)	1,651,800	7	7	—
Philadelphia & Trenton (guar.)	1,000,000	10	10	—
Pittsfield & North Adams (guar.)	450,000	6	6	—
Port, Sauc. & Portsmouth (guar.)	1,500,000	6	6	—
Rutland & Burlington (preferred)	352,700	8	8	—
" (preferred)	608,176	6	6	—
St. L. Alton & Terre Haute (pref.)	1,700,000	6	6	—
Toledo, Wabash & Western (pref.)	1,000,000	7	7	—
Toledo, Peoria & Warsaw (1st pref.)	1,651,314	7	7	—
" (2d pref.)	908,425	7	7	—
Troy & Greenbush (guarantied)	274,400	6	6	—
Vermont & Canada, (guarantied)	1,600,000	8	8	—
Warren (guarantied)	1,408,300	7	7	—
White Mountains (guarantied)	200,000	5	5	—
Wrightsv. Y. & Gettysburg (guar.)	317,050	2	2	—

CANAL AND NAVIGATION BONDS.

DESCRIPTION OF BONDS.	Amount outstanding.	Interest.	Payable	Principal payable.	Market Price.
Chesapeake & Delaware:					
1st Mortgage	\$2,667,343	6	J. & J.	1830	91½
Chesapeake & Ohio:					
Maryland Loan, dollar	2,000,000	6	Qtrly.	1870	—
" " " " " " " "	4,375,000	5	"	1890	—
Preferred bonds	1,700,000	6	"	18—	30
Delaware Division:					
1st Mortgage	800,000	6	J. & J.	1878	86
Delaware & Hudson:					
Mortgage	641,000	6	M. & S.	1870	110
Delaware & Raritan:					
See Camden & Amb. RR.					
Erie and Penn.:					
Bonds	673,799	7	J. & J.	1865	—
Interest Certificates	161,980	6	"	1868	—
Lehigh Navigation:					
1st Mortgage	414,153	6	Qtrly.	1870	—
Six per cent. Loan	5,434,351	6	"	1884	86
Monongahela Navigation:					
1st Mortgage	125,000	6	J. & J.	1863	—
2d Mortgage	67,000	6	"	1865	—
Morris:					
1st Mortgage	455,500	6	A. & O.	1876	90
2d Mortgage	302,750	6	"	89	—
Boat Loan	232,807	6	"	90	—
North Branch:					
1st Mortgage	500,000	6	M. & N.	1876	80
Schuylkill Navigation:					
1st Mortgage	1,764,550	6	M. & S.	1872	92
2d Mortgage	3,980,070	6	J. & J.	1882	73½
Improvement	1,601,070	6	M. & N.	1876	70
Susquehanna & Tide Water:					
Maryland Sterling Loan	516,000	5	J. & J.	1865	—
Md. st. loan converted	200,376	6	"	1865	—
Mortgage bonds	583,000	6	"	1878	62½
Preferred Interest b'ds.	227,569	6	"	—	—
Union, (Pa.)					
1st Mortgage	3,000,000	6	M. & N.	1883	19
West Branch & Susqua:					
1st Mortgage, "K" fund	450,600	6	J. & J.	1878	83
Wyoming Valley:					
1st Mortgage	600,000	6	J. & J.	1878	85

CANAL AND NAVIGATION STOCKS.

COMPANIES.	Par of Shares.	Amount of Stock.	Dividends.	Market Price.
CANAL AND NAVIGATION STOCKS:				
Chesapeake and Delaware	100	1,343,563	—	96½
Chesapeake and Ohio	100	8,226,595	—	—
Delaware Division	100	1,633,350	—	55
Delaware and Hudson	100	10,000,000	10	146½
Delaware and Raritan	100	2,298,400	10	—
Erie of Pennsylvania	50	64,000	—	—
Illinois and Michigan	—	—	—	—
Lehigh Navigation	50	6,983,146	10	39½
Monongahela Navigation	50	723,800	3	—
Morris, (consolidated)	100	1,025,000	10	86
" (preferred)	100	1,175,000	10	85
North Branch	100	—	—	—
Sault Ste Marie	100	—	—	—
Schuylkill Navigation (consolid.)	50	1,908,207	16	—
" (preferred)	50	2,838,988	27½	—
Susquehanna and Tide Water	50	2,043,200	15	—
Union	—	—	—	—
Union (preferred)	50	2,787,000	4	—
West Branch and Susquehanna	100	1,100,000	6	30
Wyoming Valley	50	750,000	16	45

Wholesale Price Current.

The ton in all cases is to be 2240 lbs.	
IRON—DUTY: Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 1½ cents per lb.; Pig, 90 per ton; Polished Sheet, 3 cents per lb.	
Pig, Scotch, No. 1	per ton 42 @ 44
Pig, American, No. 1	— 44 @ —
Pig, American, No. 2	— 40 @ —
Bar, Refined, English and American	— 85 @ 90
Bar, Swedes, assorted sizes	(gold) 92 50 @ 105
STORE PRICES.	
Bar, Swedes, ordinary sizes	— 155 @ —
Bar, English and American, Refined	— 105 @ 110
Bar, English and American, Common	— 95 @ 100
Scroll	— 132 50 @ 180
Ovals and Half-round	— 130 @ 140
Band	— 132 50 @ —
Horse Shoe	— 127 50 @ —
Rods, ½ @ 3-16 inch	— 110 @ 165
Hoop	— 137 50 @ 190
Nail Rod	— 105 @ 104
Sheet, Russia, Med. No's	— 21½ @ 22
Sheet, Single, D. and T. Common	— 6 @ 7½
Rails, English	(gold) — 52 50 @ 53
Rails, American (at works)	— 79 @ 82 50
STEEL—DUTY: Bars and Ingots, valued at 7 cents per lb. or under, 2½ cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 2½ cents per lb. and 10 per cent. ad val. (Store prices).	
English Cast, (2d and 1st qty.)	per lb. — 19 @ 23
English Spring, (2d and 1st qty.)	— 10½ @ 12½
English Blister, (2d and 1st qty.)	— 11½ @ 20
English Machinery	— 13½ @ 16
English German, (2d and 1st qty.)	— 14 @ 16
American Blister, "Black Diamond"	— 11½ @ 17
American Cast, Tool, do.	— 21 @ 23
American Spring, do.	— 12 @ 15
American Machinery, do.	— 12 @ 14
American German do.	— 11 @ 14
COPPER—DUTY: Pig, Bar and Ingot 2½; old, Copper, 2 cents per lb.; Manufactured, 35 per cent. ad val.; Sheathing Copper and Yellow Metal, in Sheets, 20 inches long and 14 inches wide, weighing 14 @ 34 oz. per square foot, 3 cents per lb. All Cash.	
Sheathing, New	per lb. — 33 @ —
Bolts	— — @ 34
Braziers'	— 33 @ —
Sheathing, &c., Old	— 22 @ 23
Sheathing, Yellow Metal	— 26 @ —
Bolts, Yellow Metal	— @ 29
American Ingot	— 26 @ 26
LEAD—DUTY: Pig, \$2 per 100 lb.; old Lead, 1½ cents per lb.; Pipe and Sheet, 2½ cents per lb.	
Galena	per 100 lb. — @ 9 50
Spanish	(gold) — 6 50 @ 6 55
German Refined	(gold) — 6 50 @ 6 55
English	(gold) — 6 50 @ 6 87½
Bar	(net) — 10 50 @ —
Pipe and Sheet	(net) — 12 @ —
TIN—DUTY: Pig, Bars and Block, 15 per cent. ad val.; Plate and Sheet and Terne Plates, 25 per cent. ad val.	
Banca	(gold) per lb. — @ 27
Straits	(gold) — @ 28
English	(gold) — 23½ @ 24
Gold—Currency—	
Plates, I. C. Oreol-p. box	8 @ 9 25 13 @ 15 75
Plates, I. C. Coke	7 62½ @ 8 50 11 @ 12 50
Plates, Coke Terne	7 @ — 10 @ 10 25
Plates, Charcoal Terne	8 75 @ 9 — 12 70 @ 13 12½
PETROLEUM—DUTY: Crude, 20 cents; Refined 40 cents per gallon.	
Crude, 40 @ 47 gravity (in bulk), per gall.	— 15 @ —
Crude, 40 @ 47 gravity (in shipping order)	— 20 @ —
Refined, free, S. W.	— 60 @ —
Refined, in bond, prime L. S. to W. (110 @ 115 test)	— @ 31
Refined, in bond, Standard White	— @ 36
Refined, in bond, prime White	— 35 @ —
Naptha, Refined, (60 @ 63 gravity)	— 24 @ 25
Residuum	per bbl. 3 @ 3 62½

New York Stock Exchange.

Actual Sale Prices for the week ending Oct. 9.

	Th. 3.	F. 4.	Sat. 5.	M. 7.	T. 8.	W. 9.
Atlantic M. S. S. Co.	112½	112½	112½	113½	113½	114½
California 7s						
Canton Co.	43½			44½	45½	44½
Chicago & Alton						125
" " " pref.					128	127
" " " 1 M.					102½	
" " " S. F.						
" " " Inc. b'ds				130½	92	
Chicago, Burl. & Q.						
" " " S. p.c.	111					
Ohio, & Northwestern	43	43	43½	45	44½	44½
" " " pref.	67½	67	67½	68½	68½	68½
" " " 1st M.			85	86½		
" " " 2d M.						
" " " S. F.						
" " " Consol.	82	82		82		
Chicago & Rock Isl.	102½	102½	102½	104	104	103½
" " " 1st M. 70.102½					101½	
Chl. R. I. & Pa. 7s, 1898.	91		91		91½	91½
Olev., Col. and Cin.	98					98½
Olev. and Pittsburgh.	79½	79	78½	81	82	84
" " " 2 M.						
" " " 3 M.						
" " " 4 M.		75				
Olev. and Toledo	128½	128	127½	130½	130	131½
" " " S. F. 7 p.c. 103						
Cumberland Coal, pref 29½	29				31	
Del. & Hudson Canal	147			146½	146	146½
Del., Lack. & West.	112			112½		
" " " 1 M. S. p.c. 71-5						
" " " 2 M. S. p.c. 81						
Erie	65½	65½	65½	68	69½	70
" " " prof.					76½	78
" " " 1 M. 7 p.c. 77					107	107
" " " 2 M. 7 p.c. 79					101½	
" " " 3 M. 7 p.c. 78			98½			99
" " " 4 M. 7 p.c. 80				90		
" " " 5 M. 7 p.c. 88						
Hudson River	128	129	129½	130½	135	128
" " " 1 M. 7 p.c. 69						
" " " 2 M. S. F.	105					105
" " " 3 M. 7 p.c. 75						
Illinois Central	121½	121½	122	123	122½	
" " " bonds	11½			117½		
Marietta & Cin. 1st pref.						
" " " 2d						
" " " 1st mort.						
Mariposa Mining Co.	8					9
" " " pref.	17½	17		17½		
" " " 1st mort.						
Michigan Central	109½	110	109	109	109½	110
" " " S. F. S. p.c. 82		110	109			
" " " conv. S. p.c. 69		110				
M. S. and N. I.	81½	81½	81	84	84½	83½
" " " guard.						
" " " 1 M. S. F.						
" " " 2 M.						
Mil. and P. du Chien						
" " " 1st pref.		96				
" " " 2d pref.						
" " " 1st M.	43	43	43		44½	46
Milw. and St. Paul.	43½	43	43		44½	46
" " " pref.	63½	65½	65½	66½	66½	67½
" " " 1st mort.						
" " " 2d mort.						
Missouri 6s	104½	104		104½	104	104½
" " " 1st. to H. & St. J. R.						
" " " Pacific	104½	104½				
Morris and Essex						
" " " 1st mort. 98	98½					85½
" " " 2d mort.						
New York Central	109½	109½	110½	115	115	114½
" " " 7s. S. F. 76						
" " " 7s. conv. 76						
" " " 6s. S. F. 83						
" " " 6s. S. F. 87						
N. York & Harlem						
" " " pref.						
" " " 1 M. 7 p.c. 73						
" " " 2 M. 7 p.c. 64						
" " " 3 M. 7 p.c. 67						
N. Y. and N. Haven						
North Carolina 6s						
" " " ex-coupon. 52	50		52	62		53
" " " new	52					53
Ohio & Miss. cor.	27½	26½	27½	26½	26½	26½
" " " pref.	74	72½				74
Pacific Mail S. S. Co.	141	140½		143	143½	143
Panama	311					305
Phila. and Reading	101½	101½	101½	102½	102	102½
Pitts. Ft. W. & Chicago.	100½	100½	101½	101½	101	100½
" " " 1 M.	105					
" " " 2 M.						
" " " 3 M.						
Quicksilver Mining Co.	25½	28		25½	25½	
St. L. Alton & T. H.			49½	49½		50
" " " pref.						
" " " 1 M.	94	94		94		
" " " 2 M. pref.						82½
" " " Inc. b'ds. 80					80	80
Tennessee 6s. 1890.						
" " " ex-coupon. 64	64	62½	63½	62½	62½	63½
" " " new	63½	63	62	62	62½	63
Tol. Wab. & Western.			64	44		43½
" " " Prof.				68		
" " " 1 M. ex						
" " " 2 M.						
" " " Int. b'ds.						
Virginia 6s						
" " " ex-coupon	48½	48				
" " " new						

New York Stock Exchange.

Actual Sale Prices for the week ending Oct. 9.

Th.3. F.4. Sat.5. M.7. Tu.8. W.9

FEDERAL STOCKS:—					
U. S. 6s, 1871, reg.	116				
U. S. 6s, 1871, coup.					
U. S. 6s, 1874, reg.					
U. S. 6s, 1874, coup.					
U. S. 6s, 1868, coup.					
U. S. 6s, 10-40s, coup.	99½	99½	100½	101½	100½
U. S. 6s, 10-40s, reg.					
U. S. 6s, 1881, reg.	110½	110½			
U. S. 6s, 1881, coup.	110½	110½	111½	111½	
U. S. 6s, '81, O.W.L.y.					
U. S. 6s, 1881, "4½					
U. S. 6s, 1887, reg.					
U. S. 6s, 1888, reg.					
U. S. 6s, 1888, coup.					
U. S. 6s, 5-20s, reg. '82.104½	104			104½	104½
U. S. 6s, 5-20s, c. '82.112½	112	112	112½	112½	112½
U. S. 6s, 5-20s, reg. '84.				104½	
U. S. 6s, 5-20s, c. '84.105½	105½	105½	109½	109½	109½
U. S. 6s, 5-20s, reg. '85.					
U. S. 6s, 5-20s, c. '85.108½	108½	108½	109½	109½	109½
U. S. 6s, 5-20s, c. n. '85.107½	107½	107½	107½	107½	107½
U. S. 6s, 5-20s, c. n. '87.107½	107½	107½	107½	107½	107½
7.30 Notes, 2d series.106½	106½	106	106½	106½	106
" " 3d series.106½	106½	106½	106½	106½	106½

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Oct. 8.

W.2. Th.3. F.4. Sat.5. M.7. Tu.8

Catawissa					
" preferred				23	28
Camden & Amboy	126	126	126	126½	126
" " 6s '87					
" " 6s '70					
" " 6s '75					
" " 6s '83					88
" " 6s '89					
" mort. 6s '88. 96½			96½	96½	
Ches. & Del. Canal 6s '86					
Del. Div. Canal	55		55		
Elmira & Wm'sport					
" " pref.					
" " 7s					
Lehigh Navigation	42	41½	41	41	40½
" " 6s '84.	87½				86
Lehigh Valley R. R.	56½	55½	55	55	55
" " 6s				96½	55
Little Schuylkill R. R.					
" " 7s					
Minehill					
Morris Canal					
" " pref.				85	
" " 6s '78					106
North Pennsylvania					
" " 6s				87	
" " 10s					
Northern Central					
Pennsylvania R. R.	52½	52	52½	52½	52½
" " 1st m.	100			99½	99½
" " 2d m.	94½			93½	93½
Penn. State, 6s					94
" " 6s coupon					103
" " 6s W. L. 102½					98½
Philadelphia City, 6s	98½				98½
" " new.101½	101½	101½	101½	102	102½
" " munio.101½	101½			101½	
Philad. Germ. & Nor.					
Phila. & Reading	51½	51	50½	50½	51½
" " 6s '86					94
" " 6s '70					28
Philadelphia & Erie					
" " 6s				92	
Philad. & Sunbury, 7s					
Schuylkill Navigation					
" " pref. 27½					
" " 6s '82					
" " 6s '76					
" " 6s '72					
Susq. Canal					
" " 6s '78					
Union Canal, pref.					
" " 6s '83					
West Br. Canal 6s '78					
Wyoming Valley Canal					
" " bonds					
Heatonville, (Horse)				12½	
Chestnut & Wal.					46
Green & Coates, "					81½
2d and 3d streets, "					
Spruce & Pine, "					28½

Baltimore Stock Exchange.

Actual Sale Prices for the week ending Oct. 8.

W.2. Th.3. F.4. Sat.5. M.7. Tu.8

Baltimore City 6s, 1875.					
" " 1880.			100		
" " 1870.					
" " 1890. 98½	98½	98½		98½	98½
Balt. and Ohio	122			121½	
" " b'ds. '82.					
" " " '87.					100
" " " '75.					99½
" " " '80.					
" " " '85.	97				
Northern Central					
" " b'ds. 1885.	84½	84½		84½	84½
" " " 1900.					
City Passenger R. R.					

Boston Stock Exchange.

Actual Sale Prices for the week ending Oct. 9.

Th.3. F.4. Sat.5. M.7. Tu.8. W.9

Boston and Lowell					
Boston and Maine	136½				
Boston and Providence	142½			142½	
Boston and Worcester	143½	143½			
Cheshire, pref.					
Concord					
Connecticut River					
Eastern, Mass.	111½	110½		110½	110½
Eastern, N. H.					109
Fitchburg		119½		120	120
Manchester & Law'ree					
Michigan Central					
Northern, N. H.					
Old Colony & Newport		88½		88	88½
Ph. W. & Baltimore	63	63			63
Port'd, Saco & Ports.	101½				
Vermont & Canada					
Vermont & Mass.	57				
Western	143				143
Broadway (Horse)					
Cambridge					
Metropolitan	56½		56½		56
Middlesex					40
Central Mining Co.					
Copper Falls	28½	28½	29½	29½	
Franklin			17		17½
Huron					
Isle Royale			11		
National					
Minnesota					
Powabic	14½	14½			
Pittsburg					
Quincy					
Rockland	7½				

London Stock Exchange.

The following were the closing prices for American Securities on the 13th and 20th of Sept.:

		Closing Prices.	
		Sept. 13.	Sept. 20.
United States, 5-20s, 6 per cent 1882.	72½ @ 73	72½ @ 73½	
Do. do. 6 do. 1884.	70 @ 72	70 @ 72	
Do. do. 6 do. 1885.	70½ @ 70½	70½ @ 71½	
Do. do. 6 do. 1886.	85 @ 90	85 @ 90	
Do. 5 per cent, 1874.	70 @ 74	71 @ 73	
Virginia State, 5 per cent	45 @ 50	45 @ 50	
Do. 6 per cent	30 @ 35	32 @ 34	
Atl. & Gt. Western, N. Y. sec., 1st			
mort., 1880, 7 per cent	45 @ 50	45 @ 50	
Do. do., 2d mort., 1881	45 @ 50	45 @ 50	
Do. Penn., 1st mort., 1877	45 @ 50	45 @ 50	
Do. do., 2d mort., 1882	45 @ 50	45 @ 50	
Do. consolid. mort. bonds, 1890	21 @ 22	21 @ 22	
Erie shares, \$100 (all paid) 8 p. c.	44½ @ 45	41½ @ 41½	
Do., convertible bonds, 6 p. c.	67 @ 69	67 @ 69	
Do. 3d mort., 1883, 7 p. c.	65 @ 67	65 @ 67	
Illinois Central, 6 p. c., 1875	89 @ 91	89 @ 91	
Do. 7 p. c., 1875	72 @ 75	85 @ 88	
Do. \$100 shares (all paid).	76½ @ 77½	77½ @ 77	
Marietta & Clin. R. R. bonds, 7 p. c.	65 @ 67	65 @ 67	
Mich. Cen. convertible, 1889, 8 p. c.	68 @ 72	68 @ 72	
Do. S. F. 1st mort., 8 p. c., 1882	67 @ 70	67 @ 70	
New York Central \$100 shares	65 @ 70	65 @ 70	
Panama R. R. 2d mort., 1872, 7 p. c.	100 @ 102	100 @ 102	
Penn. R. R. bonds, 2d mort. con. 6 p. c.	90 @ 95	92 @ 94	
Do. \$50 shares	33 @ 38	33 @ 38	
Phil. & Erie 1st mort., 1881, (guaranteed by Penn. R. R.)	84 @ 86	84 @ 86	
Do. with option to be paid in Phil.	82 @ 84	84 @ 86	

American Railroad Journal.

Saturday, October 12, 1867.

Stock Exchange and Money Market.

The Money Market was unusually brisk and stringent up to Saturday last, when the banks finally wound up the quarterly squeezing process, to enable them to make a strong quarterly exhibit of their business standing to the National Currency Bureau. Street borrowers, in several instances, were obliged to pay as much as 7 per cent. in gold, and a fractional commission, for temporary aid. In a few cases, even an 1/8 @ 1/4 per cent. a day was exacted of needy parties. Discount applications ceased to meet with any favor. On Monday, however, the City banks made an unexpectedly favorable weekly return, showing an increase of \$862,059 in their legal tender reserve, with a decrease of only \$2,961,988 in their deposits, \$127,560 in their specie hoard, \$121,688 in their circulation, and \$3,984,382 in their loan and discount averages. Since this statement appear-

ed, the banks have been more liberal of accommodation, and there has been a partial easing up in the open market, though seven per cent. is still the rule of the street on call loans, and 7 @ per cent. per annum on the best discounts, which are becoming more attractive to lenders. The October debt statement of the Treasury Department favorably influenced the market, as it was regarded as an eminently conservative one. The Western drain of currency has been on a less extensive scale for some days past. There has been some call from the South, for funds to be used chiefly in moving the Cotton crop. The U. S. Sub-Treasury reduced its cash balances materially last week. The balances yesterday were full five millions less than a week ago. The Treasury Department, on the 1st inst., held a cash reserve of \$135,112,009, including \$103,298,659 in coin, and \$31,813,346 in currency. Some two millions of coin were added to the reserve of the Department during the month of September; while the currency reserve was diminished nearly sixteen millions. The specie reserve of the banks is now \$9,368,603, against \$6,263,698 same time last year. The city bank deposits are now \$178,477,422, against \$224,484,370 week ending Oct. 6, 1866. The legal tender reserve amounts to \$56,853,585, against \$85,339,679 same time last year. The circulation now stands at \$34,025,581, against \$29,302,358 same time last year. The loans are now \$247,934,369, against \$274,210,161 at this date last year. The Bank Exchanges at the Clearing House, through the past week, averaged \$95,031,270 a day, against a daily average of \$100,114,785 the preceding week, and \$98,690,393 the week ending with Sept. 14. The current week's exchanges average about \$105,000,000 a day.

National Bank notes to the amount of \$43,340 were issued last week, making the total issue to 1,671 banks thus far, \$304,029,311, against \$282,555,440 at the close of the fiscal year ending June 30, 1866. From the total issue is to be deducted the currency returned, including worn out notes, amounting to \$4,934,645, leaving, with the existing 1,648 banks, (having an aggregate capital of \$422,913,861,) an actual circulation at this date, of \$299,094,666. The United States bonds held by Treasurer Spinner in trust for National Banks as security for circulating notes amount to \$340,641,900; and for the public deposits, \$38,373,950—making a total of \$379,015,850. The Treasury Department last week redeemed and destroyed \$337,000 of worn and mutilated fractional currency, and issued \$578,924 of new.

The Philadelphia Bank movement the past week shows a decrease in loans, of \$614,459 a decrease of \$14,232 in specie; an increase in legal tenders of \$43,610; a decrease of \$295,138 in deposits; and a decrease of \$2,055 in circulation. The Bank Clearings show an increase of \$4,829,472, and the balances, an increase of \$1,343,186.

The U. S. Sub-Treasury receipts, week ending with Oct. 5, were \$18,197,967, including \$2,106,288 from customs duties; payments, \$27,433,240; balance at the close of the week, \$105,754,210, against \$114,939,483, at the close of the preceding week, showing a decrease of \$11,235,273. The business of the Office during the first two days of the current week, was as follows: Receipts on

Monday, \$3,057,090 including \$309,926 from customs; and payments, \$3,314,317; on Tuesday, receipts, \$4,877,042 including \$501,591 from customs, and payments, \$2,876,074. The balance at the close of business on Tuesday stood at \$107,497,591, against \$112,318,000 a week previous.

Government revenues have been on a much more liberal scale, since our last, in the lines of both excise and customs. The excises, last week, yielded \$6,571,397, against \$2,502,098 the preceding week; customs at the port of New York \$2,106,282, and at the outports, about \$700,000 (in coin) more, making the grand total income for the week equal about \$10,432,000 in currency. The total receipts of the National Treasury, from excises, during the fiscal year ending with July 30, 1867, were \$265,853,195. The receipts thus far in the new fiscal year, which began on the 1st of July, have been about \$65,000,000.

Government received \$5,544,035 from customs, through the port of San Francisco, from Jan. 1, to Sept. 16, 1867.

The Gold Market was quite strong and buoyant up to the forenoon of Wednesday, when there was an unusual pressure, to put out short contracts, in view of the election news from Ohio and Pennsylvania, which was interpreted as a practical extinguishing of all impeachment and confiscation projects. The lowest figures of the week were made on Wednesday afternoon, when the price declined to $143\frac{1}{4}$ @ $143\frac{3}{8}$. Government has sold gold to a moderate extent during the week, in all some three millions of dollars, as reported in the street. The export call has been limited. The customs demand has been fair for the season. The total imports of specie at this port from Europe, and other foreign ports since Jan. 1, 1867, have been \$2,599,726. The customs demand for Gold last week, averaged \$351,047 a day; thus far, this week, it has been equal to \$405,000 a day, or equal to a weekly aggregate of \$2,430,000. The arrivals of specie from Europe, Havana and other foreign ports, during the week were \$118,506, and from California, \$431,006. The total customs revenue of the Government, in coin, at this port, thus far in the current calendar year commencing with Jan. 1, 1867, has been \$96,842,480, against \$106,949,636 same time in the preceding fiscal year. The total receipts of California gold at this port since Jan. 1, 1867, have been \$23,875,604, against \$32,749,405 same time last year, showing a decrease this year, of \$9,873,801. The exports of specie from this port, last week, were \$297,393. The total outflow of specie from the port, since Jan. 1, 1867, has been \$43,449,212, against \$54,270,790 same time in the preceding year. Government disbursed last week through the U. S. Sub-Treasury here, on account of the coin interest on the public debt \$58,200, making the total coin interest disbursements through the Government office, since Jan. 1, 1867, \$43,333,924, against \$31,852,589 for the preceding fiscal year. The specie exports from San Francisco, from Jan. 1, to Sept. 16, reached \$30,139,284, against \$32,473,036 same time last year, showing a decrease, in 1867, of \$2,333,752.

Foreign exchange has been less freely pressed on the market, and prices have shown rather more firmness, though the demand has not been remarkably active. Bankers' 60 day bills on Lon-

don closed at $109\frac{1}{8}$ @ $109\frac{1}{2}$, and on Paris to $5.17\frac{1}{2}$ @ $5.16\frac{1}{4}$; sight bills on London to $109\frac{3}{8}$ @ 110 ; and on Paris to 5.15 @ $5.13\frac{1}{4}$. The offerings of produce bills have been up to a fair average this week. The week's exports of domestic produce and miscellaneous goods from this port have been to the currency value of \$2,872,657, making the total value of exports since Jan. 1, 1867, \$139,775,160, against \$148,258,934 same time in the preceding year.

Government securities have been subject to speculative influences more or less potent, during the week. The stringency in money helped the bear interest in the market, and operators for a lower currency pressed their advantage to the utmost. The demand was generally restricted, though on Monday it became momentarily active, under the easing up in money. The later dealings on Wednesday indicated some irregularity, but with pretty general depression in values. The sharp decline in gold temporarily operated adversely to the coin bearing bonds, especially the Five-Twenties of 1862 and 1865, May and November coupons, which were in less request for export. During September, \$35,296,925 of Seventies, and \$5,189,630 of compound notes were retired by the Treasury Department, while \$29,670,250 of Five-twenties were issued. The legal tender circulation was reduced full four millions, and the gold certificate issue, \$594,920. The temporary loan was diminished \$266,982. The net aggregate indebtedness was increased \$2,294,081. A semi-official account says: "This increase is in consequence of the heavy payments on account of the War and Interior Departments (the latter on account of pensions,) and the small receipts from internal revenue during the past month. It is anticipated, however, that the receipts for the present month will be considerably in excess of the payments, and that the statement on the 1st of November will show a reduction of several millions." U. S. sixes of 1881 closed here on Wednesday at $111\frac{1}{2}$ @ $111\frac{3}{4}$; U. S. Five-twenties of 1862, $112\frac{1}{2}$ @ $112\frac{3}{8}$; U. S. Five-twenties of 1864 at 109 @ $109\frac{1}{8}$; U. S. Five-twenties of 1865 at 109 @ $109\frac{1}{4}$; U. S. Five-twenties of 1865, consolidated, $107\frac{1}{4}$ @ $107\frac{3}{8}$; U. S. Five-twenties of 1867, $107\frac{1}{8}$ @ $107\frac{3}{8}$; U. S. Ten-forties at $100\frac{5}{8}$ @ $100\frac{3}{4}$, and U. S. Seven-thirties at $105\frac{7}{8}$ @ 106 . The brokers are buying the compound interest notes at the following rates, and selling at an advance of $\frac{1}{8}$ @ $\frac{1}{4}$ of 1 per cent. on these figures:

October, 1864.... $119\frac{3}{8}$	August, 1865.... $116\frac{1}{8}$
December, 1864.... $118\frac{3}{8}$	September, 1865.... $115\frac{3}{8}$
May, 1865..... 117	October, 1865.... $115\frac{1}{8}$

Secretary McCulloch repeats the affirmation that Government holds itself bound to redeem all its funded obligations, including the Five-twenty bonds, in coin, as follows:

TREASURY DEPARTMENT, Oct. 7, 1867.

DEAR SIR:—Your favor of the 4th inst., is received. Too much importance is attached to the utterance to which you refer. The people of the United States are all sound upon the question of the preservation of the national faith, as they were upon the question of the preservation of the Union. I consider the faith of the Government pledged to pay the Five-twenty bonds, when they are paid, in coin.

There need be, I think, no apprehension that they will be called in at the expiration of five years from their respective dates, and paid in United States notes.

The United States notes were issued under the

pressure of a great necessity, and are, by authority of Congress, being rapidly withdrawn from circulation. No more can be issued under the existing laws, nor can I believe that any considerable number of the members of Congress would favor an additional issue for any purpose whatever, much less for the purpose of paying bonds in violation of the express understanding under which they were negotiated.

The policy of contracting the circulation of United States notes adopted by Congress, and being steadily pursued by the Secretary, should of itself, even if the honor of the nation were not involved in the question, satisfy holders that Five-twenty bonds will not be called and paid before maturity in a depreciated currency.

Very truly yours,

H. McCULLOCH, Secretary.

Railway and miscellaneous stocks have been unusually brisk, through the week, and despite the extraordinary activity in money, prices have been, on the whole, decidedly stronger, closing quite buoyantly. The election of a nearly new Board of Directors for the Erie road on Tuesday tended to foster the bull speculation, as it was construed favorably for existing values.

General business has shown decidedly more animation, particularly in the line of breadstuffs, which have been in brisk request, largely on speculative and foreign account, at much higher prices. The sudden and sharp rise in freight toward the close tended to check the export movements. Cotton has been in more demand, opening and closing, however, at lower prices with middling grades on Wednesday at 19 @ 21 cents per lb. as extremes. The stock of cotton now here is estimated at about 35,000 bales. The receipts at the port this week, have averaged about 1,300 bales a day. The receipts during the cotton year, ending Sept. 1, 1867, were 657,431 bales, against exports of 470,596 bales. The receipts at all the shipping ports from September 1, 1866, to Aug. 31, 1867, were 1,951,998 bales, against 2,154,476 bales the preceding cotton year; exports, 1,554,664 bales, against 1,557,054 bales last year; estimated stock at close of year, 80,296 bales, against 253,000 bales same time last year. The receipts at all the ports, since Sept. 1, 1867, have been 41,500 bales, against 35,000 bales same time last year; exports, same time, 9,700 bales, against 46,000 bales same time last year; stock on hand at latest dates, 80,000 bales, against 210,500 bales same date last year. At the live stock market this week beeves have been in better supply and less demand, at reduced prices, closing at from $8c$ @ $17c$, as extremes; veal calves, salable and steady, at from $8c$ @ $12\frac{1}{2}c$; sheep and lambs, dull and heavy at $4\frac{1}{2}c$ @ $6c$, and $6c$ @ $7\frac{1}{2}c$, respectively. Swine, plenty and lower, closing at $5\frac{3}{4}c$ @ $7\frac{3}{4}c$ per lb., all live weight. The week's receipts include 8,256 beeves, 1,621 calves, 24,416 sheep and lambs, and 28,602 swine. Foreign merchandise has been less freely purchased at irregular, and in instance of Dry Goods, generally lower prices. The total imports of foreign dry goods, last week, were \$1,547,195, and the total amount marketed \$1,767,872. The value of foreign merchandise imported last week, was \$2,470,207—making the grand total specie value of last week's imports of dry goods and merchandise, \$4,025,402, and since Jan. 1, 1867, \$194,036,513, against \$230,867,268 same time in the preceding fiscal year. The ocean freight market has been more active, since our last, closing much more

firmly with 510 vessels of all classes in port. For Liverpool we quote flour at 2s. @ 2s. 3d. per bbl.; grain at 8c. @ 8½c. per bushel; cotton at 1½c. @ 1¼c. per lb.; and heavy goods at 17s. 6d. @ 27s. 6d. per ton, all by sailing vessel.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	Sept. 25.	Oct. 1.	Oct. 9.
Consols.....	94½	94½	94½
U.S. 5-20's of 1862.....	73	72½	71½
Erie.....	41¼	42	43½
Ill. Central.....	77¼	77½	77¾

The New York exports, exclusive of specie, for the week ending Oct. 8th, and since the beginning of the year, compare as follows:

	1866.	1867.
For the week.....	\$2,930,151	\$2,872,657
Prev. reported.....	145,328,783	136,902,503

Since January 1.....\$148,258,934 \$139,775,160

The New York imports for the week compare as follows:

	1866.	1867.
Dry goods.....	\$1,867,576	\$1,546,195
Gen. merchandise.....	2,539,429	2,479,207

Total for the week.....\$4,407,005 \$4,025,402
Previously reported...226,460,263 190,011,111

Since January 1.....\$230,867,268 \$194,036,513

The balance in the Sub-Treasury on Wednesday was \$108,363,753 95.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—N. Y. State 6s, 1873@1874, 100; do., 7s, Bounty Loan, coupon, 107; Georgia 7s, 84; do., 6s, 73½; Brooklyn 6s, W. L., 95; Buff., N. Y. and Erie 1st mort., 93; New York and New Haven 6s, 93; Toledo, Peoria and Warsaw 1st mort., 82½; Marietta and Cincinnati 2d mort., 62; Boston, Hartford and Erie, 16; N. J. Central, 122; Hannibal and St. Joseph, 50; do., pref., 61; Joliet and Chicago, 95; Central Coal, 41; Adams' Express, 62; Wells-Fargo Express, 57¼; Merchants' Union Exp., 23½; Am. Exp., 57; U. S. Express Co., 58; Boston Water Power Co., 19; Western Union Telegraph, 36½; do., 7s, 87; Am. Ex. Bank, 119; Fourth National Bank, 106; Bank State of New York, 112; Central National Bank, 107; Metropolitan Bank, 134; Ninth National Bank, 106; Bank of America, 145; Park Bank, 152½; St. Nicholas Bank, 104; Continental Bank, 106½; Alamada Silver, 0.50; American Flag, 0.75; Benton Gold, 0.79; Corydon, 0.78; Consol. Gregory Gold, 6.05; Columbian G. & S., 0.08; Davidson Copper, 1.65; Edgehill Mining Co., 4.60; Gunnell Gold, 1.50; Harman G. & S., 9.75; Hamilton G. & S. bonds, 0.86; La Crosse Gold, 0.60; Montana Gold, 0.15; Midas Silver, 1.25; N. Y. Gold, 0.75; New York and Eldorado, 3.60; Quartz Hill Gold, 1.45; Rocky Mt. Gold, 0.61; Seaver Gold, 11.85; Sensenderfer, 9.90; Smith and Parmalee, 4.55; Texas Gold, 0.06; Walkill Lead, 0.38; Bennehoff Run Oil, 4.10; Buchanan Farm, 0.41; Central petroleum, 1.00; Ppt Hole Creek, 0.45; N. Y. and Allegheny, 3.25; Rynd Farm, 0.17.

Philadelphia.—Philadelphia and Reading mort. 6s, 1880, 92; Elmira and Williamsport 5s, 62; Belvidere Delaware 1st mort. 6s, 84; Warren and Franklin 7s, 78; Harrisburg and Lancaster bonds, 91; Philadelphia and Trenton, 124½; Allegheny County coupon 5s, 75½; Pittsburg 6s, 70½;

18th and 15th streets R. R., 19; State 6s, 3d series, 105½; Hazleton Coal, 50; Dalzell Oil, ½; Ocean, 8¾; McElheny, ½; Maple Shade, ½; Commercial Bank, 58; Girard Bank, 59; Bank of North America, 245; Trenton Banking Co., 60; Mechanics' Bank, 32½. The latest quotations are: City 6s, 98@98½; do., free of tax, 101½ @102; State 5s, reg., 96@98; do., coupon, 94@95; do., 6s, W. L., 102@102½; Reading, 51½@51¼; do., 6s, 1870, 94@94½; do., bonds, 91¼@92; Camden and Amboy, 126¼@126½; do., 6s, 1889, 96@96½; do., 1883, 87@88; Penn. R. R., 52½@51½; do., 1st mort., 99½@100; do., 2d mort., 93@94; Little Schuylkill R. R., 25@28; Morris Canal, 35@39; do., pref., 85@88; do., bonds, 90@93; Wyoming Valley Canal, 40@47; do., 6s, 80@80½; Susquehanna Canal, 15@16½; do., 6s, 61½@62; Sch. Nav., 14½@16; do., pref., 27¼@27¾; do., 6s, 1882, 72½@73; Union Canal bonds, 15@20; Delaware Div. Canal, 54¼@55¼; do., bonds, 85@90; Elmira and Williamsport, 30@32; do., pref., 41@42; do., 7s, 1873, 93@94; do., 5s, 61@63; Lehigh Coal and Navigation, 39½@39½; do., bonds, 1884, 86@87; North Pennsylvania, 32@35; do., 6s, 87@88; Philadelphia and Erie, 28@28¼; do., 6s, 91½@92; Minehill, 57½@57¾; Catawissa, 8@11; do., pref., 28@28¼; Lehigh Valley, 54¾@55; do., bonds, 95@96; Fifth and Sixth streets, (horse,) 40@42; Second and Third, 77@80; West Philadelphia, 66@68; Spruce and Pine, 27@28½; Green and Coates, 31@33; Chestnut and Walnut, 46@48; Thirteenth and Fifteenth, 19@19; Girard College, 27@29; Tenth and Eleventh, 64@64½; Union, 36½@37; Hestonville, 12½@13.

Boston.—Boston, Hartford and Erie R. R., 15¾; do., 7s, 55; Vermont Central and Vermont and Canada 8s, 100; Union Railway, 89¾; Old Colony and Newport 6s, 1875, 93¾; Central Pacific 7s, 1883, gold, 100; Chicago Burlington and Quincy 8s, 1883, 111¼; Ogdensburg and Lake Champlain R.R., 65; do., pref., 100; Indianapolis and Cin., 38¾; Connecticut and Passumpsic Rivers R. R., 80¼; Rutland 1st mort., 144¼; Eastern R. R. 6s, 1874, 95; Boston Water Power Co., 19½; Cary Land Co., 7¼; Waverly Land, Co., 1½; Massachusetts 6s, 5-20s, currency, 100¾; do., 5s, 1894, gold, 105¼; Chicago 7s, 1892, municipal, 95; do., sewerage, 97; do., W. L., 96¼; Portland 6s, 1887, 92; do., 1877, 99¾; Salem 6s, 1877, 99¼; St. Louis 6s, 1875, 84¼; Bangor 6s, 1874, 91½; Lynn 6s, 1877, '98; City National Bank, 105¾; North National Bank, 112½; National Bank of Commerce, 116; National Bank of North America, 104¼; Maverick National Bank, 104; Mechanics' National Bank, 113¼; Merchants' National Bank, 109; Eagle National Bank, 111¼; State National Bank, 100½; Globe National Bank, 125; New England National Bank, 126; Tremont National Bank, 126; Massachusetts National Bank, 120¼; Mt. Vernon National Bank, 107¼; Boston National Bank, 117; Union National Bank, 122; Traders' National Bank, 100; Exchange National Bank, 143; Allouez Mining Co., 3¼; Calumet, 37; Concord, 2¾; Hecla, 37; Hancock, 11½; St. Clair, 2¼.

Baltimore.—Maryland 6s, 1870, 100½; Virginia 6s, reg., old, 40¼; Marietta and Cincinnati 1st mort., 83½; Central Ohio R. R., 31½; do., 1st mort., 82; Phila., Wil. and Balt. R. R., 53; Parkersburg R. R., 17½; Bare Hill, 0.85; Gardner

Hill, 1.65; Balt. and Cuba S. & M. Co., 46; Baltimore Gas Co., 206; Union Bank, 68¼; Farmers' and Planters' Bank, 31½; Howard Bank, 107½; People's Bank, 15; Bank of Baltimore, 106; Merchants' bank, 108½; Third National Bank, 104; Farmers and Merchants' Bank, 43½. The latest quotations are: Balt. and Ohio, 121½@121½; do., 6s, 1875, 99@100; do., 1880, 99@99½; do., 1885, 97½@97½; Northern Central, 42½@43; do., bonds, 1885, 84½@85¼; do., 1900, 78¼@—; N. W. Va., 17@18; do., 1st mort., 94@95; do., 2d mort., 91½@93½; do., 3d mort., 1873, 89@91½; do., unguaranteed, 17@18; Marietta and Cincinnati 7s, 1891, 83½@83¾; do., 2d mort., —@68¾; Central Ohio, 31½@32; do., 1st mort., 8285@—; Western Md. 6s, 1890, 76@77; do., guar., 94@95; Maryland 6s, coupon, 1870, 100@101; do., Ins., 101@101½; do., 1890, 100@100½; Baltimore 6s, 1870, 97@98½; do., 1873, 95@—; do., 1875, 100@100; do., 1886, 97¾@98; do., 1890, 97@98; do., coupon, 98@98½; do., Park, 98½@99; do., 1893, 94@95¼; do., 5s, 1898, '70, 80@81; City Passenger R. R., 19@19; Canton Co., 43½@—; Gardner, 1.65@1.75; Am. Gas Coal, 0.09@0.25; Maryland Anthracite Coal, 2@4½; George's Creek, 65@—; Santa Clara, 3@5; Balt. Chrome, 0.20@0.30; Bare Hill, 0.85@0.40; Atlantic Coal, 0.60@0.80; Mineral Hill, 0.20@0.25; Baltimore Coal, 140@155.

TO CONTRACTORS,

The Walkill Valley R. R. Co. will receive proposals, until November 1, for the grading, masonry, bridging and iron for about 20 miles of their road extending from Montgomery to Newpaltz. Levi Bruyn, Esq., Shawangunk Village, Ulster Co., N. Y., is Chief Engineer.

The Lynchburg and Danville R. R. Co. will receive proposals, until the 1st of November, for the construction of 25 miles of the road extending from Lynchburg to the Staunton River, including Staunton River Bridge. Address Col. Wm. W. Blackford, Chief Engineer, Lynchburg, Va.

The Wilmington and Reading R. R. Co. will receive proposals until the 30th of October, for the graduation and masonry of about 50 miles of road extending from Birdsboro', Penn., to Wilmington, Del. Address N. P. Hobart, Engineer in Charge, Coatesville, Pa.

Union Pacific Railroad.—South Branch.

We learn from the Junction City Union that the directors of this company have closed a contract for the construction of the road from Junction City, via Council Grove, Emporia, Burlington, etc., to the north line of the Osage lands, a distance of one hundred and thirty miles. The contracting parties have bound themselves to commence the construction at Junction City on or before the 15th of October, 1867, and to complete and equip the road to the Osage lands by the 1st of January, 1872, and, under a certain state of circumstances, which it is believed will exist, to finish it by the 1st of January, 1870.

The Cleveland and Toledo R. R. Co. has decided to increase its capital stock 25 per cent., preparatory to its consolidation with the Cleveland, Painesville and Ashtabula R. R. Co.

The Albany Argus says that a connection is soon to be made of the Albany and Susquehanna with the Erie Railway.

Railroad Earnings.—Weekly.

The earnings of the Chicago and Alton Railroad for the week ending Sept. 30, 1867, were\$102,210 00
Corresponding period previous year.. 82,527 00

Increase \$19,683 00

The earnings of the Western Union Railroad for the 4th week in Sept., 1867.....\$37,533 58
Corresponding week previous year.... 24,401 07

Increase \$13,132 51

The earnings of the Atlantic and Great Western Railway for the fourth week in Sept., 1867, were.....\$124,211 00
Corresponding week previous year... 120,160 00

Increase \$4,051 00

The earnings of the Chicago and Northwestern Railroad for 4th week in Sept., 1867..\$477,646 00
Corresponding week previous year .. 315,850 00

Increase\$161,796 00

The earnings of the Marietta and Cincinnati Railroad the 4th week in Sept., 1867..\$34,581 00
Corresponding week previous year.... 33,577 00

Increase \$1,004 00

The earnings of the Virginia and Tennessee Railroad for the fourth week of Sept., were \$17,217, a decrease of \$2,764 on the same week last year. Total for the fiscal year commencing 1st of July, \$229,677, an increase of \$51,227 on same time in 1866.

New Railroad Car.

A novel style of rail car, carrying its own track, and designed for use on common roads or the streets of a city, was recently exhibited in Philadelphia. In this vehicle, the car moves the wheels instead of the wheels moving the car, and the wheels do not touch the ground at all. There are six pairs of wheels, and each pair has a broad flat foot attached. These "feet" rest on the ground and bear up the wheels, while two rails under the body of the car are made to roll along the upper surface of the tire as if it were passing over so many pulleys or friction rollers. The feet and wheels are all connected by an endless chain, and as fast as the body of the car passes beyond one of these feet it is lifted from the ground and made to travel along to the front of the car, where it drops on the road again, and the whole is thus kept in continuous motion. The wheel truck in fact "walks" along the road while the car itself rolls along over the wheels.

Railway Locomotives in Germany.

An official return gives some curious particulars relative to the manufacture of railway locomotives in Germany. In 1864 the number of locomotives on the German railways was 4,768, of which 574 were manufactured abroad; while Germany now not only builds her own locomotives, but sent one thousand last year to other countries, such as Switzerland, Italy, France, and Russia. The number of engines now used on the railways of Germany is 5,350, of which 340 have to be replaced every year. The largest of the German factories is that of Borsig, of Berlin, which has built two thousand railway engines since it was first established in 1841. Of the others, the principal are that of Maffei in Bavaria, that of the Austrian railway companies at Vienna, Egerstorff's at Hanover, and Henschl's at Cassel.

Working Expenses.

The series of tables prepared by Mr. Price Williams, and referred to by us last week, showing the cost per mile of each item usually included under the head of maintenance of way, works, stations, &c., during the half years ending June and December, 1866, will be found exceedingly interesting to all persons interested in railway property. The whole question of permanent way, expenditure, and cost of renewals, has become increasingly important now that attention is being so generally directed to the closing of capital accounts, and thus compelling railway boards to charge against revenue solely the whole of the annual expenditure necessary for keeping the railways in working order.

Comparing these tables with those of the nineteen preceding years, it will be observed that the cost per mile is higher in nearly all the various items of permanent way charges. That this is in some measure attributable to the general advance which has recently taken place in the rate of wages is extremely probable. We are disposed, however, to attribute the chief cause of this to the more destructive effects upon the rails due to the increased amount and speed of the traffic.

Taking the London and North Western tables first, it will be noticed that the cost per mile of the aggregate permanent way charges for the December half year stands at a higher figure than has ever previously been attained in a period of twenty years. Notwithstanding the items of maintenance and renewal of way are no longer shown separately in the published half yearly returns of the company (which, we think, is much to be regretted, inasmuch as the absence of these details makes a comparison with similar charges on the other railways more difficult,) it is easy to see from the fact of the cost per mile of maintenance alone so largely exceeding the cost of maintenance and renewal combined during the preceding years, and from its still more largely exceeding the average cost of these two items during a period of fourteen years, that a very considerable expenditure has occurred in renewals during the year, while its gross tonnage is increasing at the rate of a million tons a year. We fear that its expenditure in renewals, instead of having arrived at its average, as is supposed, is destined to increase even in a still more rapid ratio, unless, indeed, recourse is had to a more durable material, such as steel, for its rails. The renewal debt, we notice, is sensibly decreasing by means of the amount annually set aside for the purpose of wiping it off, £12,000 having been specially appropriated last year for this purpose. We also observe charges upon capital to the amount of £8,834 for improvement of permanent way, which makes the total charge upon capital for that purpose up to the end of the year £971,013.

The South Eastern Railway still maintains its pre-eminence as the least expensively maintained of our principal railways. More than usual, however, appears to have been spent during the last year in "maintenance and renewals," the average for a previous period of thirteen years being £172 per mile per annum, while for each of the half years they amount to £161 and £178 per mile respectively, with an almost equal mileage maintained, and a considerably larger annual tonnage than the London and North Western. Its total permanent way charges, including renewals, &c., for the last year, are fully two-thirds less than those of the latter railway, while, during a period of eighteen and a half years, the average comparative cost per mile for these charges is still more disproportionate in the ratio of £211 to £370 per mile. Possibly the fact of a considerable portion of the North Eastern mileage being composed of purely mineral lines may in some measure explain this great disparity; and possibly the curious fact mentioned by its consulting engineer, Mr. T. E. Harrison, that the plate layers in the northern districts do a great deal more work than those in the south, may also have something to do with it. There can be no question, however, as to the fact of its being the much more economically maintained line of the two,

and we should be glad to have some explanation of the reason.

On the Midland, where, as on the London and South Western, "Maintenance of Way" and "Works" appear under one head, the cost per mile for the June and December half years figures at £139 and £154 respectively, the average during a period of twenty years being only £115 per mile; similarly, "renewals of way," which during a previous period of eighteen and a half years have averaged only £85 per mile, we observe cost this year £117 and £104 per mile, and bear significant testimony both to increased cost of "maintenance" and the extent to which renewals of way have been going on; the actual length renewed, according to the engineer Mr. Crossley's report, being upwards of 65 miles, or nearly double the average mileage renewed during the last eighteen years.

The cost per mile of the permanent way charges on the London and South Western Railway in both half years is also, we find, proportionately high when compared with the average of previous years, "Maintenance of Way and Works" figuring in the tables for £209 and £187 per mile respectively, as against £170, the average cost during a period of seventeen years. Renewals of way appear during the December half year at about the average of the last twelve and a half years—viz., £71 per mile, and somewhat below this in the first half year. The total cost of permanent way charges, including "station works," &c., amounts, however, to £313 and £315 per mile respectively, which is considerably in excess of the twenty years' average for those charges.

The Great Northern.—The permanent way tables for this line bear unmistakable evidence that no efforts are wanting and no means denied to keep up this severely-worked line in its proverbially first-rate condition. In the report of the chief engineer, Mr. Johnson, M. Inst. C. E., to the directors of that railway, it is stated that "renewals of way" to the extent of 42¾ single miles (including 5 miles of steel rails) have been relaid during the year. This, although largely in excess of the average annual mileage relaid in the eleven previous years, is still somewhat below what Mr. Johnson, during a discussion at the Institution of Civil Engineers, estimated would be required. He there stated eight years to be the average life of a rail on the main portion of that line; this would give 61 single miles (½ of the 243 double miles maintained) to be replaced annually, which is nearly double the 32.21 miles given in the tables as the average annual mileage renewed in the eleven previous years. The conviction, we believe, is gradually forcing itself upon the minds of the directors that nothing short of the entire substitution of steel rails on the present over-tasked portion of their main line will have any appreciable effect in reducing the present large annual expenditure in renewals of way, which roundly represents a dividend of just 1¼ per cent. on the 6½ millions of original and A B share capital of the company. It is a noticeable fact that the cost of "maintenance of way" on this railway is considerably below that of all the other railways, with the single exception of the Manchester, Sheffield and Lincolnshire, and that it has preserved this uniformly moderate character from 1862 down to the present time—a period, it should be mentioned, from which the energetic and thorough administration of its present chief engineer dates. The cost of maintenance of way had then reached £154 per mile; it has since steadily and rapidly decreased to £115 per mile, and with the more extensive adoption of steel rails on the most severely-worked portions of the line, we are satisfied the average cost of maintenance is destined to fall yet lower.

Lancashire and Yorkshire.—Among our railways there is, considering its mileage, probably no more severely-worked line than the Lancashire and Yorkshire. With a very heavy goods and mineral traffic, increasing latterly at the rate of a million tons in three years, with an equally large and important passenger traffic, plying among the great industrial centres of Lancashire

and Yorkshire, and partaking more than perhaps any other line out of London of the characteristics of the omnibus traffic of our metropolitan railways, with its frequent trains, constant stoppages, and excessive use of brake power, the wear and tear of the permanent way, as might naturally be anticipated, is proportionately high, and we are accordingly prepared to find, during the last year, that the cost of renewal averaged £309 and £212 per mile in the respective half years, and that the large sum of £99,758 has been devoted to the renewal of probably about 75 miles of single line; the cost of renewals during a previous period of eighteen years averaged only £162 per mile. The cost of maintenance alone, as on the Great Northern, is exceedingly low as compared with some of the metropolitan lines.

The cost of maintenance of way both on the South Eastern and London and Brighton appears to be exceptionally high this year when compared with the Great Northern, North Eastern and Lancashire and Yorkshire lines, the London and Brighton, more particularly, heading the list with its £192 per mile. The cost of renewals is, however, proportionately low, and may in some way serve to account for the difference. The cost of renewals in both half years were very uniform on the South Eastern, although rather above the average of a period of seventeen years. The total permanent way charges are also in both cases very much in excess of the average of the last twenty years.

Manchester, Sheffield and Lincolnshire.—The cost per mile per annum of the aggregate permanent way charges on this railway is much below that of any year since 1862, and yet considerably above the average of the last twenty years; and the same remark applies to "renewals," which are still more in excess of the average of the last eleven years. Considering the extent of its mileage, its large and increasing traffic, and the admirable running order in which this railway is always maintained, the only remarkable feature connected with it is how it can all be done at so comparatively small a cost.

The second table gives, in a condensed form, the average annual cost per mile, during a period of years, of the two all-important items in every permanent way account, viz., "maintenance of way" and "renewals of way," the addition of "work of line," in combination with maintenance of way, had been rendered necessary as a means of comparison with these charges in the Midland and London and Southwestern accounts, where they appear in that form; statements showing the combined cost of maintenance and renewal of way, and the average cost of maintenance of way and works and renewals of way, are added with a view to affording the means of comparison with the North Eastern permanent way accounts, where the materials used in "renewals" are included in "maintenance of way," and also as affording a means of comparison with those of the London and North Western, where, as we have before stated, they have recently ceased to make any distinction between "maintenance of way" and "renewals," the reason assigned for this change being, we believe, that a period of general average has been arrived at, which renders such a distinction no longer necessary.

It is to be much regretted that a little more uniformity in the mode of keeping the permanent way accounts does not exist; it could, we feel certain, be easily arrived at by a very little concerted action among the different railway engineers, to whom, as affording a more ready and simple means of comparing the relative expenditure on their respective lines, it would, after all, be of the chief advantage; at the same time supplying the much-wanted materials for a valuable and reliable record of the progressive growth and development of one of the most interesting and important branches of our railway economy.

The question naturally suggests itself whether this enormous expenditure, now annually required to make good the effects of the wear and tear of our permanent way, and notably to the

rail itself, cannot in some way be mitigated, and to a great extent done away with, by the substitution of a more durable material for the present iron rail, such, in fact, as steel rails have proved themselves to be. The great difference between the price of the iron and steel rail is, we are aware, the one chief obstacle which at present prevents their more general adoption on all our main lines of railway. We are disposed to think, however, that a very little consideration of the subject will show that on all the railways referred to the entire renewals of the main lines, at least, with steel rails, might be so financially arranged and provided for as not to operate against the interest of the existing shareholders, while it will certainly act to the great advantage, both to the future shareholders and to the safe and more economical working of the traffic.—*London Railway News, Sept. 14.*

The Public Debt.

The following is a comparative statement of the Public Debt of the United States September 1, and October 1, 1867:

DEBT BEARING COIN INTEREST.		
	Sept. 1, 1867.	Oct. 1, 1867.
Five per cent. bonds.....	\$198,431,350.00	\$198,431,350.00
Six per cent. bonds of 1867 and 1868.....	14,869,791.80	14,707,941.80
Six per cent. bonds of 1881.....	263,676,100.00	263,676,100.00
Six per cent. Fifty-twenty bonds.....	1,205,710,500.00	1,235,380,750.00
Navy pension fund ..	13,000,000.00	13,000,000.00
Total	\$1,715,687,741.80	\$1,745,196,141.80
DEBT BEARING CURRENCY INTEREST.		
Six per cent. bonds ..	\$16,346,000.00	\$16,746,000.00
Three-year compound interest notes.....	78,839,600.00	78,839,580.00
Three-year seven-thirty notes	400,786,025.00	365,489,100.00
Total	\$495,971,625.00	\$461,074,680.00
MATURED DEBT NOT PRESENTED FOR PAYMENT.		
Three years Seventy notes, due Aug. 15, 1867	\$.....	\$4,250,000.00
Compound interest notes matured June 10th, July 15th, and August 15, 1867 ..	\$12,672,730.00	7,483,100.00
Bonds of Texas indemnity	263,000.00	262,000.00
Treasury notes, acts July 17, 1861, and prior thereto.....	165,311.64	164,511.64
Bonds, April 15, 1842 ..	64,768.68	54,061.64
Treasury notes, March 3, 1863.....	959,380.00	959,380.00
Temporary loan.....	5,279,185.55	5,012,203.55
Certificates of indebtedness	36,000.00	36,000.00
Total	\$19,440,375.87	\$18,221,256.83
DEBT BEARING NO INTEREST.		
United States notes ..	\$365,164,844.00	\$361,164,844.00
Fractional currency ..	29,392,172.97	29,864,713.37
Gold certificates of deposit	15,462,700.00	14,867,820.00
Total	\$410,019,716.97	\$405,897,377.37
Total debt.....	\$2,641,119,459.64	\$2,630,389,456.00
AMOUNT IN THE TREASURY.		
Coin.....	\$101,263,020.00	\$103,298,659.69
Currency.....	47,073,074.59	31,813,349.55
Total	\$148,336,094.59	\$135,112,009.24
Amount of debt less cash in the Treasury.....	\$2,492,783,365.05	\$2,495,277,446.76

By comparing this with the statement of September 1, it is shown that the debt bearing coin interest has increased \$29,508,400; the debt bearing currency interest has decreased \$34,896,945; the matured debt not presented for payment has decreased \$1,219,119.04, and the debt bearing no interest has decreased \$4,122,339.60—making the decrease in the total debt since September 1, 1867, \$10,730,003.64. The amount

of coin in the Treasury during the same period has increased \$2,035,639.69, and the amount of currency has decreased \$15,259,725.04—leaving the amount of debt less cash in the Treasury on October 1, \$2,494,081.71 more than on September 1st.

Erle Railway.

The annual election for directors of this company was held at their office in this city on the 8th inst. The following gentlemen were chosen: John S. Eldridge, Boston; Josiah Bardwell, Boston; J. C. Bancroft Davis, Newburg; Alexander S. Diven, New York; William Evans, England; James Fisk, Jr. New York; Eben D. Jordan, Boston; J. Gould, New York; Dudley S. Gregory, Jersey City; George M. Groves, New York; Frederick A. Lane, New York; Homer Ramsdell, Newburg; William B. Skidmore, New York; Henry Thompson, New York; James S. Whitney, Boston; Frank Work, New York; Levi Underwood, Vermont.

Mr. Levi Underwood declining to serve on the board, Mr. Daniel Drew was elected in his place.

At a subsequent election for officers, the following gentlemen were chosen: President, John S. Eldridge; Vice President, Alexander S. Diven; Treasurer, Daniel Drew.

Post Route Map of the New England States.

We have received from GEO. WM. McLELLAN, Esq., Second Assistant Postmaster General, a copy of a new post route map of the New England States, exhibiting the postoffices and the mail service therein at date of December 29, 1866. This map is to be followed by a series of others, embracing, in succession, the other States, separately or in groups. Those of New York and the middle Atlantic States are in progress and will shortly appear. Besides the distribution to postmasters for the service of the department, these maps are on sale, and may be procured at the Postoffice Department, (Second Assistant Postmaster General,) or from the sale agents in Philadelphia, New York, Boston and Portland.

Albemarle and Chesapeake Canal.

The receipts at Norfolk by this canal during the years ending September 30, 1866 and 1867, have been as follows:

	1866.	1867.
Lumber, feet	3,187,860	6,999,777
Cotton, bales	6,977	10,057
Fish, bbls.	16,561	21,276
Corn, bushels	220,453	268,190
Shad, fresh, No.....	84,917	162,280
Shingles.....	3,086,502	27,682,717
Staves, hogshead.....	1,178,237	2,162,913
do. barrels.....	84,000	105,800
Timber, cubic feet.....	63,289

This canal runs from Norfolk to North River, and furnishes water communication between that city and all points on Albemarle and Currituck Sounds and the Roanoke and Chowan Rivers.

Savannah, Skidaway and Seaboard R. R.

At a meeting of the Commissioners of this road recently held in Savannah, Wm. R. Symons was appointed Chairman, and E. J. Purse, Secretary. It was resolved that books of subscription to the capital stock of the company be opened on the 11th of November, and that ten per cent. upon the amount of cash subscription be paid at the time of subscribing; that a preliminary survey of the road, and an approximate estimate of the cost be immediately made, and that no contracts shall be valid until sanctioned by the board. The

amount of subscriptions reported to date is \$58,500.

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Interest allowed on Deposits, subject to Draft at Sight.
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Railway Stations, Factories of all descriptions, Public and Private Water Works, &c., &c.

The Steam Ram for Feeding Boilers.

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Also, BLOWING ENGINES, AIR PUMPS, and all kinds of Hydraulic and Pneumatic Machinery. Send for circulars to

PHILAD. HYDRAULIC WORKS,

No. 247 South 3d Street,
Philadelphia, Penn.

BOYNTON'S

CELEBRATED FURNACES.

FORTY-EIGHT DIFFERENT SIZES AND PATTERNS, of PORTABLE and BRICK SET FURNACES for COAL or WOOD, suitable for all classes of PUBLIC and PRIVATE BUILDINGS.

ALSO,

American Kitcheners

Progressive and Morning Star Ranges,
Combination Range and Heater,
Baltimore Fire Place Heaters,
Laundry Ranges and Flat Heaters,
Parlor, Office and Cooking Stoves.

ALSO,

SOLE AGENTS FOR NEW YORK AND BROOKLYN, FOR THE SALE OF

RATHBONE & CO.'S "BRILLIANT," the finest SELF-FREDDING, BASE BURNING, RE-VERTEBLE FLUE HEATING STOVE, ever offered the public. Send for Circulars.

Richardson, Boynton & Co.,

MANUFACTURERS,

234 Water Street, New York.

AUCTION SALE.

3 LOCOMOTIVES,
4-8 1-2 GAUGE,

At Monument Foundry, Baltimore, Md.,

Thursday 12 M., Oct. 17, 1867.

- No. 1 Engine and Tender complete. Cylinders 15x20. Link Motion. 4-56 in. Drivers connected. Copper Flues. Weight about 23 tons. Tender 8 wheeled. Capacity, 1800 gallons.
- No. 2 Engine and Tender complete. Cylinders 15x20. Hook Motion. 4-66 in. Drivers connected. Copper Flues. Weight about 24 tons. Tender, 8 wheeled. Both the above, thoroughly REBUILT by one of the best makers, and ready for immediate use.
- No. 3. Without Tender, as it stands without repairs. Cylinders 18x22. 8-41 in. Drivers connected. Weight about 33 tons.

These Engines or any of them are offered at PRIVATE SALE at low figures, subject to inspection, any time prior to date above mentioned, on which day, unless so disposed of, they will be POSITIVELY SOLD AT AUCTION the highest bidder, on account of whom it may concern. For further particulars, address

KASSON & CO.,

63 Broadway, New York.

PLASTIC SLATE ROOFING JOINT STOCK COMPANY.

OFFICE 157 (Room 19) BROADWAY,
NEW YORK.

W. C. POTTER, Vice Pres't.
J. M. ALLEN, Sec. and Treas. LICENSES GRANTED.

PLASTIC SLATE

FOR

Roofing & Other Purposes.

The process of reconstructing Slate Stone from a disintegrated state was

PATENTED FEBRUARY 21st, 1865.

It is a combination of

Pulverized Slate and Viscous Matter,

(the latter possessing qualities of geological and chemical affinity for the former,) and is a development of one of the simple but unalterable tendencies of nature.

As a Roofing Material it Stands Unrivalled.

A mastic—it adapts itself to every shape and slope. Non-combustible, impervious, non-expansive, and undecaying.

Frost does not Crack nor Heat Dissolve it.

The only roofing material ever discovered that will resist the action of the elements as long as the structure it protects. Being susceptible of little, if any wear, from exposure, and

Perfectly Fire-Proof,

It is unequalled as a coating for Railroad and Farm Buildings, Fences, Bridges, bottoms of Vessels, Vaults, etc.

NOTICE TO CONTRACTORS.

PROPOSALS will be received until Nov. 1st, for the Grading, Masonry, Bridging and Iron of the Wall kill Valley Railroad, from Montgomery to Newpaltz, about 20 miles, or so much thereof as may be deemed expedient. Maps, plans and specifications will be ready for inspection on the 15th of Oct., at the office of the Chief Engineer, Levi Bruyn, Shawangunk Village, Ulster Co., N. Y.

All other information needed will be furnished at my office.

Dated Bruynswick, N. Y., Oct. 2d, 1867.

4440

F. S. McKINSTRY, Pres't.

Carriages and Harness.

No Broadway Expenses nor Profits.

A LARGE ASSORTMENT OF PHAETONS, FINE BUGGIES, ROCKAWAYS, DEPOT JAGGER, EXPRESS or SUNDOWN WAGONS, &c. Also CONCORD BUGGIES and FULL-PLATED HARNESS for SOUTHERN TRADE; Saddles, Bridges, Whips, Sheets, Blankets, Rugs, Mats, Halters, &c.

CHEAPEST HOUSE IN THE CITY.

TUFT'S REPOSITORY,
47 Cedar Street, New York.

HAMILTON SQUARE
RUBBER WORKS.

C. V. MEAD,

with an experience of Twenty Years, gives his entire attention to the manufacturing of

INDIA RUBBER
CAR SPRINGS, &c.,

ORDERS PROMPTLY FILLED.

Springs warranted to contain a larger per centage of Pure Rubber than any in the market.

GIVE THEM A TRIAL.

Send for one or more sets of any size, if not satisfied as to price or quality, return at our expense.

P. O. Address, TRENTON, N. J.

MEAD & MANNING,

June 8th, 1867.

OIL! OIL!! OIL!!!

FIRST PREMIUM.....PARIS, 1867.
EXPOSITION UNIVERSELLE!

PEASE'S IMPROVED OILS!

Acknowledged the Best in the World! The Highest Award over all others!

Grand Silver Medal and Diploma!

The Only One to the United States awarded to

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For the Greatest Excellence in Oils for Lubricating and Burning.

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WORLD'S FAIR—TWO PRIZE MEDALS

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These Improved Oils cost no more than many of the common oils in market, while they are endorsed by the greatest experience and highest authority in the United States and Europe, and offered to the public upon the most thorough, reliable, and practical tests as the Best Oils made.

Railroads, Steamers, and for Machinery and Burning.

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N. B.—Reliable orders filled for any part of the world.

Louis Windmuller & Roelker,

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IMPORTING COMMISSION MERCHANTS,

SOLE AGENTS IN THE UNITED STATES FOR

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Warranted Cast Steel Files.

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ST. LOUIS AND IRON MOUNTAIN
RAILROAD COMPANY.

Seven Per Cent. Interest, Payable
February and August.

These Bonds cover a Road of 91 miles, finished from St. Louis to Pilot Knob, and in first-class order, and an extension of about the same length from Pilot Knob to Belmont, now rapidly constructing, for which the proceeds of these bonds are to be used, making a through route from Saint Louis to New Orleans by rail.

The earnings of the 91 miles are \$600,000 a year; the net profits now are sufficient to pay the interest on the entire amount of bonds, were they all issued.

The basis of security is believed to be beyond that of any other bonds now offered.

Apply at the Office of the Company, No. 43 Wall st., to

H. G. MARQUAND, Vice-President,

Or to CLARK, DODGE, & CO.,

438 Corner of Wall and William st.

Engineers and Surveyors take Notice.

A YOUNG MAN of Massachusetts, wishes to obtain a situation as an Assistant Engineer, or to be taken in as a partner in a well established business anywhere in New England. Understands Railroad Engineering, Surveying, Drafting and Lettering. Refers to Mr. J. G. Chase and Prof. H. L. Eustis, Cambridge, Mass., and Gen. I. M. St. John, Chief Eng., Maj. Peyton Randolph and Mr. Powell O. Johnson, of the Louisville, Cincinnati and Lexington R. R., Louisville, Ky. Address

JOHN H. PEARSON,

1st Ass't Eng. L., C. & L. R. R.,

Bramlette, Gallatin Co., Ky.

September 18th, 1867.

4138

The Auburn File Works,
AUBURN, N. Y.

MANUFACTURERS OF

HAND CUT FILES OF THE BEST QUALITY, WARRANTED EQUAL TO ANY BRAND IN MARKET.

Railroad Companies, Machine Shops and Locomotive Works supplied on the lowest terms.

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JAMES CLAYTON'S Patent Steam Pump and Steam Engine Combined. These Pumps contain every desirable quality in a Steam Pump, they are made of the best materials and in the best manner, and are the most reliable and cheapest Steam Pumps in the market and are especially suitable for railroad stations, &c. Please send for Circular.

JAMES CLAYTON,

26 103 Front Street, Brooklyn, N. Y.

NOTICE TO CONTRACTORS.

LYNCHBURG AND DANVILLE RAILROAD,
CHIEF ENGINEER'S OFFICE,

LYNCHBURG, July 12, 1867.

At a meeting of the Board of Directors of the Lynchburg and Danville Railroad Company, held at the office of the Company on the 11th day of July, 1867, it was ordered that the Chief Engineer be directed to proceed at once to locate the road on the route adopted, near Pittsylvania Court House, and that he advertise FOR SEALED PROPOSALS for the construction of Twenty-five miles of the road, (from Lynchburg to Staunton River,) including Staunton River Bridge, near the Pocket Ford. Said proposals to be opened and examined on the FIRST DAY OF NOVEMBER, 1867. And that he prepare, as soon as practicable, before the FIRST OF NOVEMBER, plans, profiles and specifications of the work for the inspection and information of all persons concerned.

In obedience to the above order, on and after the 15th day of October next, plans, profiles and specifications of the Work will be open for inspection at this office.

Sealed proposals to be addressed to the undersigned,
WM. W. BLACKFORD,
Chief Engineer

6138

RAILWAY BUILDINGS
AND

FIRE PROOF CONSTRUCTION.

E. T. LITTELL & CO.,

ARCHITECTS AND CIVIL ENGINEERS,

111 Broadway, New York.

Plans and specifications prepared for all classes of Railway and other buildings.

Iron and wooden bridges and roofs of all practicable spans. Station Buildings, Depots, Warehouses, Fire Proof and other constructions generally, designed and superintended.

PHELPS, DODGE & CO.,
Importers of Metals,
AND RUSSIA SHEET IRON,NOS. 19 AND 21 CLIFF STREET, NEW YORK.
OFFER FOR SALE:

Tin Plates of every description.
Sheet Iron, R. G., 12 to 18.
Russia Sheet Iron.
Sheet Zinc and Spelter.
Block Tin, Banca and Straits.
Sheet Brass Kettles.
Sheathing Copper.
Extra-sized sheets Copper, rolled to order.

Terne Plate for Roofing.
Sheet Iron, Nos. 12 to 18.
Galvanized Sheet Iron.
Iron Ware.
Pig and Bar Lead.
Regulus Antimony.
Copper Bottoms.
Braziers' and Bolt Copper.
Rivets, Kettle Bars, etc.

To Railroad Companies.

FOR SALE—Several Superior 1st Class Railroad Cars of Modern Construction—Raised Roofs, Saloons, &c., ready for early delivery. Apply to.

GRICE & LONG,

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1,340 Beach St., Philadelphia.

RICHARD B. OSBORNE,
CIVIL ENGINEER,

No. 319 South 4th St., Philadelphia,

Where Plans and Estimates of Work will be promptly attended to.

Barometrical reconnaissance for Railway lines, Location and Construction of Railroads, and all duties required on Public Works in any State of the Union performed with fidelity.

EDWARD CLARKE,
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Stocks, Bonds and Government Securities bought and sold on commission.

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RAILROAD CROSS TIES,

OF WHITE OAK, POST OAK AND CHESTNUT,
in quantities to suit, for sale by

DARBELL & NASH,

83 Pearl Street,

New York.

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FOR SALE.

LUMBER FOR BRIDGES, WHARVES AND
RAILROADS, Burnettized (with chloride of zinc) for
preserving timber from wet and dry rot.

Apply to

T. M. MAYHEW & CO.,

117 Wall Street,

New York.

Agents for the Eastern Burnettizing Works at Bangor,
Maine.

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ACROSS THE SIERRA NEVADAS.

THE
CENTRAL PACIFIC RAILROAD,THE WESTERN HALF OF THE
GREAT NATIONAL TRUNK LINE
Across the Continent,

Being constructed WITH THE AID AND SUPERVISION OF THE UNITED STATES GOVERNMENT, is destined to be one of the most important lines of communication in the world; as it is the sole link between the Pacific Coast and the Great Interior Basin, over which the immense Overland travel must pass, and the

Principal Portion of the Main Stem Line between the two Oceans.

Its line extends from Sacramento, on the tidal waters of the Pacific, eastward across the richest and most populous parts of California, Nevada and Utah, contiguous to all the great Mining Regions of the Far West, and will meet and connect with the roads now building east of the Rocky Mountains. About 100 miles are now built, equipped and in running operation to the summit of the Sierra Nevada. Within a few days 35 miles, now graded, will be added, and the track carried entirely across the mountains to a point in the Great Salt Lake Valley, whence further progress will be easy and rapid. Iron, materials and equipment are ready at hand for 300 miles of road, and 10,000 men are employed in the construction.

The local business upon the completed portion surpasses all previous estimate. The figures for the quarter ending August 31 are as follows in GOLD:

GROSS EARNINGS,
\$487,579 64OPERATING EXPENSES,
\$86,543 47NET EARNINGS,
\$401,031 17

or at the rate of two millions per annum, of which more than three-fourths are net profit on less than 100 miles worked. This is upon the actual, legitimate traffic of the road, with its terminus in the mountains, and with only the normal ratio of government transportation, and is exclusive of the materials carried for the further extension of the road.

The Company's interest liabilities during the same period were less than \$125,000.

Add to this an ever-expanding through traffic and the proportions of the future business become immense.

The Company are authorized to continue their line eastward until it shall meet and connect with the roads now building east of the Rocky Mountain ranges. Assuming that they will build and control half the entire distance between San Francisco and the Missouri River, as now seems probable, the United States will have invested in the completion of 865 miles \$28,592,000, or at the average rate of \$35,000 per mile—not including an absolute grant of 10,000,000 acres of the Public lands. By becoming a joint investor in the magnificent enterprise, and by waiving its first lien in favor of the First Mortgage Bondholders, THE GENERAL GOVERNMENT, IN EFFECT, INVITES THE CO-OPERATION OF PRIVATE CAPITALISTS, and has carefully guarded their interests against all ordinary contingencies.

The Company offer for sale, through us, their

First Mortgage Thirty-Year Six Per Cent. Coupon Bonds,

Principal and Interest Payable in Gold Coin,

in New York City. They are in sums of \$1,000 each, with semi-annual gold coupons attached, and are selling for the present at 95 per cent. and accrued interest from July 1st added, in currency, at which rate they yield nearly

Nine Per Cent. upon the Investment.

These Bonds, authorized by act of Congress, are issued only as the work progresses, and to the same amount only as the Bonds granted by the Government; and represent in all cases the first lien upon a completed, equipped and productive railroad, in which have been invested Government subsidies, Stock subscriptions, donations, surplus earnings, etc., and which is worth more than three times the amount of First Mortgage Bonds which can be issued upon it.

The Central Pacific First Mortgage Bonds have all the assurances, sanctions and guaranties of the Pacific Railroad Act of Congress, and have in addition several noticeable advantages over all other classes of railroad bonds.

First—They are the superior claim upon altogether the most vital and valuable portion of the through line.

Second—Beside the fullest benefit of the government subsidy, (which is a subordinate lien,) the road receives the benefit of large donations from California.

Third—Fully half the whole cost of grading 800 miles eastward of San Francisco is concentrated upon the 150 miles now about completed.

Fourth—A local business already yielding three-fold the annual interest liabilities, with advantageous rates payable in coin.

Fifth—The principal as well as the interest of its Bonds being payable in coin, upon a legally binding agreement.

Having carefully investigated the resources and prospects of the Road, and the management of the Company's affairs, we cordially recommend these Bonds to Trustees, Executors, Institutions and others as an eminently sound, reliable and remunerative form of permanent investment.

CONVERSIONS OF GOVERNMENT SECURITIES INTO
CENTRAL PACIFIC FIRST MORTGAGE BONDS,

now realize for the holders from

Twelve to Eighteen per Cent. Advantage,

WITH THE SAME RATE OF INTEREST.

The following are the current rates (September 9th,) subject, of course, to slight variations from day to day. We receive in exchange:

U. S. Sixes, 1861, coupon, and pay difference.....	158.49	U. S. Five-Twenties, 1867, (new), coupon, do.....	120.99
U. S. Five-Twenties, 1862, coupon, do.....	180.49	U. S. Ten-Forties, coupon, and pay difference.....	38.49
U. S. Five-Twenties, 1864, coupon, do.....	135.99	U. S. Seven-thirties, (2d series), do.....	128.19
U. S. Five-Twenties, 1865, coupon, do.....	148.49	U. S. Seven-thirties, (3d series), do.....	122.18
U. S. Five-Twenties, 1865, (new), coupon do.....	120.99		

For sale by Banks and Bankers generally, of whom descriptive Pamphlets and Maps can be obtained, and by

FISK & HATCH,

Bankers & Dealers in Gov't Securities, and

Financial Agents of the C. P. R. R. Co.,

No. 5 Nassau St., N. Y.

THE ELNATHAN SAMPSON

NEW AND IMPROVED

RAILROAD CAR WHEEL.

PATENTED, MAY 7, 1867.

This Car Wheel contains a lateral and conical Tread combined with the guiding flang, and being so constructed as to move the truck and cars over and past any curve in the Railway track with as much ease and freedom as though the entire Road were constructed upon an air line. The cone tread will take the track rail, against which the wheel seems to be pressed, while passing any curve, and the diameter increasing, of course the circumference increases, and therefore the greater distance over the outer rail will be gained without any sliding of the wheels upon the track or undue strain upon the car axle, journal boxes or bearings, truck frame, car wheels, or other parts of the running gear of the cars or of locomotive engine. The hitherto great amount of friction caused by the use of the usual or old car wheels upon long trains of passenger, or heavy freight trains is avoided or prevented, of course there will therefore be a great saving in the use of oil. There is much less wear of the track rail, and the lateral thrusts of cars against the track rails being done away with by the new wheel, there is much less liability to displacement of the rails, or of the loosening of the spike by which the rails are fastened.

This wheel will cost no more to manufacture than the old wheel, while it is certain that a much better and more reliable chill of the tread portion of the wheel is had than by the old way of casting wheels. This wheel can be put upon the old axles and trucks of Railroad Cars—there being nothing required to be new save the wheel.

Rights to Manufacture this Car Wheel can be had upon the most liberal terms of the owners of the Patent, ELNATHAN SAMPSON, EDWIN CHAMBERLIN and MARCUS P. NORTON, of the City of Troy, N. Y.

Several Licenses have already been granted for the manufacture of this Car Wheel.

The owners of this Patent have appointed, as a matter of convenience, EDWIN CHAMBERLIN, Troy, N. Y., Corresponding Secretary, to whom all communications for information should be addressed, which will receive prompt attention.

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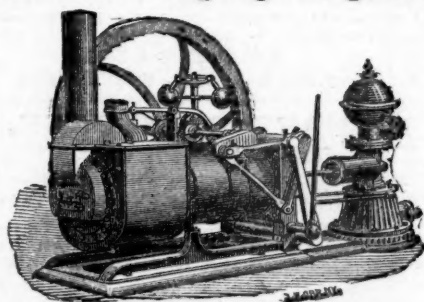
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